Filing at a Glance

Company: New York Life Insurance and Annuity Corporation

Product Name: Pinnacle PPVUL 2010 Policy Updates	SERFF Tr Num: NYLC-126762352	State: Arkansas
TOI: L06G Group Life - Variable	SERFF Status: Closed-Approved-Closed	State Tr Num: 46473
Sub-TOI: L06G.002 Single Life - Flexible Premium	Co Tr Num: 310-41C, ET AL.	State Status: Approved-Closed
Filing Type: Form		Reviewer(s): Linda Bird
	Authors: Team Leader, Robert Williams III	Disposition Date: 08/13/2010
	Date Submitted: 08/11/2010	Disposition Status: Approved-Closed
Implementation Date Requested: 10/01/2010		Implementation Date:

State Filing Description:

General Information

Project Name: Pinnacle PPVUL 2010 Policy Updates
Project Number: 310-41C, et al.
Requested Filing Mode: Review & Approval
Explanation for Combination/Other:
Submission Type: New Submission
Overall Rate Impact:
Filing Status Changed: 08/13/2010

Deemer Date:
Submitted By: Robert Williams III
Filing Description:
RE: New York Life Insurance and Annuity Corporation (NYLIAC)
Group Life Insurance
NAIC #: 82691596
FEIN #: 13-3044743
Form No. 310-41C Private Placement Flexible Premium Variable Universal Life Insurance Certificate

Status of Filing in Domicile:
Date Approved in Domicile:
Domicile Status Comments:
Market Type: Group
Group Market Size: Small
Group Market Type: Discretionary
Explanation for Other Group Market Type:
State Status Changed: 08/13/2010
Created By: Robert Williams III
Corresponding Filing Tracking Number:

Form No. 8970-10 Modification of Certificate Provisions

Dear Commissioner:

We are enclosing for your Department's approval a new, non-participating, private placement flexible premium variable universal life insurance Certificate, form 310-41C. The new Certificate form 310-41C will replace form 301-41CERT approved by your Department on 2/11/2002 and on 12/28/2007 for our 2001 CSO Table updates. The new Certificate form includes language updates in several Certificate sections including; the Definitions section, the Payment of Life Insurance Proceeds section, the Loan section, the Cash Surrender Value and Partial Surrender sections as well as the General Provisions section. There have been no changes to the actuarial information or nonforfeiture compliance of this product. Updated actuarial material is included which references the new Certificate form number for this product.

Discretionary Group Information

This group product has been specifically designed to be issued as discretionary group policies or corporate sponsored group policies in the non-qualified life insurance market to high net worth sophisticated individuals, corporate sponsored plans funding executive benefits, or trusts. The discretionary group consists of individuals, corporations, or trusts that are Accredited Investors as defined by Regulation D under the Securities Act of 1933, as amended ("1933 Act") for sales of securities in private placements (i.e., individuals who have a net worth in excess of $1,000,000 or corporations/trusts that have total assets in excess of $5,000,000). In addition, depending on the underlying funds, certain certificate owners will also be Qualified Purchasers as defined by the Investment Company Act of 1940, as amended ("1940 Act") (i.e., individuals who own not less than $5,000,000 in investments or corporations or trusts that own or invest on a discretionary basis not less than $25,000,000 in investments), Qualified Clients within the meaning of Rule 205-3 of the Investment Advisers Act of 1940, or Qualified Eligible Persons under Rule 4.7 of the Commodities Exchange Act, as amended.

Trust Information

As provided by Delaware Title 18, Section 3108 and 3109, the discretionary group master policy will be issued to First Union Trust Company of Wilmington, Delaware as trustee for this group. The group master policy will be issued in Delaware, which is also our state of Domicile. A new group master policy, Form 310-41 has been filed with the Delaware Insurance Department and is pending approval. The Trust Agreement is enclosed for your information.

Certificate Information

Certificate form 310-41C will be available on a sex-distinct basis, at issue ages 15-85. In addition, the Certificate will be available in connection with Voluntary Employee Benefit Association cases in Norris situations whereby the amount of benefits under a Certificate must be gender neutral. Therefore, Endorsement form 8970-10 will be used with the Certificate in these situations to make the Certificate unisex.

In order to purchase a certificate (Form 310-41C) under the group master policy, the certificate owner must be an Accredited Investor (and, if applicable, a Qualified Purchaser, a Qualified Client, or Qualified Eligible Person). The minimum face amount of a certificate is $1,000,000, except for certificates issued in connection with corporate sponsored plans in which guaranteed issued underwriting is used where the minimum face amount is $100,000 per certificate.

The face amount or life insurance benefit option of this certificate may be changed after the first certificate anniversary. Premiums may be paid during the lifetime of the insured before the certificate anniversary on which the insured is age 120.

If coverage under the certificate ends solely because of termination of the group policy, the certificate owner may request coverage to continue under a certificate or an individual policy that we are offering for this purpose, which will have the same benefits as those provided under the certificate.

Separate Account

This Certificate will use the Private Placement Variable Universal Life Separate Accounts. The Separate Accounts are comprised of Investment Divisions. These Investment Divisions are both Registered and Exempt.

The Registered Investment Divisions invest in mutual funds or mutual fund portfolios that are registered with the Securities and Exchange Commission (SEC). The Exempt Investment Divisions invest their assets in shares of one or more private funds, which are not registered with the SEC. Each Separate Account is distinctly tailored to specific types of funds with different structures and features (e.g. limited liability companies that employ market timing strategies).

Owner Information

In order to make: (a) planned and unplanned premiums, (b) transfers between Investment Divisions, (c) repayments of Certificate loans, or (d) payments toward reinstating the Certificate, the owner must be an Accredited Investor (and, if applicable, a Qualified Purchaser, a Qualified Client, or a Qualified Eligible Person). There are also certain restrictions on the transferability of the Certificate because both are being issued without registration under the securities laws. Therefore, this Certificate cannot be assigned, sold or transferred without the consent of New York Life. The new owner must also be an Accredited Investor (and, if applicable, a Qualified Purchaser, a Qualified Client, or Qualified Eligible Person).

Additional Information

The Private Placement Memorandum for this Certificate is available upon your request.

Rider Information

We would like to extend use of our previously approved Supplementary Term Rider, form 308-955 and Scheduled Supplementary Term Rider, form 308-952 to this Certificate. These riders were approved by your Department on 7/14/2008. These riders must be elected at issue of the Certificate.

Applications
The application used to apply for this Certificate will be previously approved forms 209-501, approved by your Department on 2/9/2009. The premium allocation form to be used with this application, form 22903 was previously approved by your Department on 2/24/2010.
Required Enclosures
- Actuarial Memoranda for the enclosed Certificate form on a sex distinct and unisex basis (We request that Trade Secret status be granted to the actuarial memoranda included in this submission)
- Statement of Variable Material
- Copy of Trust Agreement

I hope this information is satisfactory and that we may receive your Department's approval of the enclosed forms at your earliest convenience. Please contact Robert Williams III at 1-212-576-3449 if you have questions or comments in this regard.

Sincerely,

Linda E. LoPinto
Corporate Vice President
Agency-Life Operations

Encl.

Company and Contact

Filing Contact Information

Robert Williams III, Contract Associate III
51 Madison Avenue
Room 606
New York, NY 10010

Robert_Williams_III@nyl.com
212-576-3449 [Phone]
212-447-4141 [FAX]

Filing Company Information

New York Life Insurance and Annuity Corporation

CoCode: 91596

State of Domicile: Delaware

51 Madison Ave
New York, NY 10010
(212) 576-4809 ext. [Phone]

Group Code: 826
Group Name: NYLIC
FEIN Number: 13-3044743

Company Type: Life
State ID Number:

Filing Fees

Fee Required?	Yes
Fee Amount:	$100.00
Retaliatory?	Yes
Fee Explanation:	
Per Company:	No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
New York Life Insurance and Annuity Corporation	$100.00	08/11/2010	38714043

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	08/13/2010	08/13/2010

Disposition

Disposition Date: 08/13/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number:	*NYLC-126762352*	*State:*	*Arkansas*
Filing Company:	*New York Life Insurance and Annuity Corporation*	*State Tracking Number:*	*46473*
Company Tracking Number:	*310-41C, ET AL.*		
TOI:	*L06G Group Life - Variable*	*Sub-TOI:*	*L06G.002 Single Life - Flexible Premium*
Product Name:	*Pinnacle PPVUL 2010 Policy Updates*		
Project Name/Number:	*Pinnacle PPVUL 2010 Policy Updates/310-41C, et al.*		

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Redacted Actuarial Memorandum		No
Supporting Document	Statement of Variability		Yes
Supporting Document	Trust Agreement		Yes
Form	Private Placement Flexible Premium Variable Universal Life Insurance Certificate		Yes
Form	Modification of Certificate Provisions		Yes

Form Schedule

Lead Form Number: 310-41C

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	310-41C	Certificate	Private Placement Flexible Premium Variable Universal Life Insurance Certificate	Revised	Replaced Form #: 301-41CERT Previous Filing #:	0.000	Group Certificate Form 310-41C.pdf
	8970-10	Certificate Amendment, Insert Page, Endorsement or Rider	Modification of Certificate Provisions	Initial		0.000	Group 8970-10.pdf

INSURED --- *JOHN DOE*
CERTIFICATE NUMBER --- *66 000 000*
CERTIFICATE DATE --- *SEPTEMBER 15, 2010*

New York Life Insurance and Annuity Corporation

(A Delaware Corporation)

The Certificate is a legal contract between the Certificate Owner and the Corporation and is issued as evidence of coverage under the Group Policy.

The Corporation will pay the benefits of the Certificate in accordance with its provisions. The pages that follow are also a part of the Certificate.

VARIABLE LIFE INSURANCE BENEFIT. The Life Insurance Benefit of the Certificate and the duration of insurance coverage may vary reflecting the investment experience of the Separate Account and the Life Insurance Benefit Option selected. Further information is given in the Life Insurance Benefit Section.

CASH VALUE. The Cash Value of the Certificate will vary reflecting the investment experience of the Separate Account. The method of determining the Cash Value is described in the Cash Surrender Value and Partial Surrenders Section. There is no guaranteed minimum Cash Value.

Payment of Premiums. While the Certificate is in effect, premiums may be paid during the lifetime of the Insured before the Certificate Anniversary on which the Insured is age 120. They may be paid at any time or by any method We make available, subject to any limitations set forth in the Premiums Section. The amount and interval of Planned Premiums, as stated in the application for the Certificate, are shown on the Certificate Data page.

Annual Report to Owner. An annual report in connection with the Certificate will be provided to You without charge. This report will tell You the Cash Value and the Cash Surrender Value as of the most recent Certificate Anniversary, together with the Certificate Debt. This report will also give You any other facts required by state law or regulation.

Effective Date Of Coverage. Coverage under the Certificate will take effect on the later of the Certificate Date or the date We receive Your initial premium.

[ ]
[President]

[ ]
[Secretary]

Private Placement Flexible Premium Variable Universal Life Insurance Certificate
Variable Life Insurance Benefit - Flexible Premiums
Proceeds Payable at Insured's Death.
VARIABLE LIFE INSURANCE OR CASH SURRENDER VALUE PROCEEDS MAY VARY, REFLECTING INVESTMENT EXPERIENCE OF THE SEPARATE ACCOUNT.
No Premiums Payable on or after Age 120
Certificate is Non-Participating.

Insured – [*John Doe]*

Insured's Age [and Sex] At Issue – [*35] [Male]*

Insured's Class of Risk – [*Non-Smoker]*

Owner – [*John Doe]*

Certificate Number – [*66 000 000]*

Certificate Date – [*SEPTEMBER 15, 2010]*

Issue Date – *[SEPTEMBER 15, 2010]*

Beneficiary/Owner as designated in the application unless changed as provided in the Certificate.

Eligible Investor Qualification	[*Accredited Investor]*
Life Insurance Benefit Option	[*1]*
Life Insurance Qualification Test	[*Guideline Premium Test]*
Certificate Load Option	Standard
Initial Face Amount	[*$2,075,000]*
Initial Premium	[*$250,000]*
Target Premium	[*$54,469]*
Planned Premiums payable* at [annual] intervals:	[*$155,000]*
Minimum Face Amount	*$1,000,000*
Minimum Decrease	*$10,000*
Minimum Increase	*$100,000*
Minimum Premium Payment	*$100,000*
Minimum Redemption	[*$100,000]*
Minimum Transfer	[*$100,000]*
Minimum Balance	[*$100,000]*

* Premiums may not be paid on or after the Certificate Anniversary on which the insured is age 120, which is [*October 15, 2095]*. Coverage will expire when the Cash Surrender Value is insufficient to cover the monthly deduction charges. **Paying the Planned Premiums shown above does not guarantee that the Certificate will remain in effect.** The period for which the Certificate and coverage will continue in effect will depend upon: (1) the amount, timing, and frequency of premium payments; (2) changes in the Life Insurance Benefit Option or the Face Amount; (3) the investment performance of the Investment Divisions of the Separate Account; (4) changes in the Monthly Cost of Insurance deductions for the Certificate and in the Monthly Cost of Riders attached to the Certificate, and in any other fee deductions; and (5) loan and partial surrender activity.

Certificate Number –[*66 000 000]* Insured – [*John Doe]*

[Additional Flat Extras per month: [*$0.10]*

[Period of Additional Flat Extras: [*3 Years]*

Monthly Deduction Day is the fifteenth day of each calendar month.

Certificate Months are measured from the Monthly Deduction Day.

Certificate Years and Certificate Anniversaries are measured from the Certificate Date.

[The Investment Division used for the Cash Reserve Account referred to in the Policy is [Mainstay VP Cash Management]]

The Separate Account referred to in the Certificate consists of:

[Private Placement Variable Universal Life Separate Account I
Private Placement Variable Universal Life Separate Account II
Private Placement Variable Universal Life Separate Account VI
Private Placement Variable Universal Life Separate Account VII
Private Placement Variable Universal Life Separate Account VIII
Private Placement Variable Universal Life Separate Account X
Private Placement Variable Universal Life Separate Account XVIII
Private Placement Variable Universal Life Separate Account XXIX

Private Placement Variable Universal Life Separate Account XXX
Private Placement Variable Universal Life Separate Account XXXI]

Valuation Interest Rate 4.00%

Service Office: [New York Life Insurance and Annuity Corporation
(A Delaware Corporation)
[Advance Markets Services
P.O. Box 922
New York, N. Y. 10159-0922
Telephone: (866) 695-3289]

Neither the Certificate nor the Separate Account has been registered with the Securities and Exchange Commission under the Securities Act of 1933, as amended ("1933 Act"), or the Investment Company Act of 1940, as amended ("1940 Act"). The Certificate is being sold in reliance on an exemption under the 1933 Act for sales of securities in private placements to Accredited Investors as defined under Regulation D. The Certificate may not be sold or otherwise transferred except as permitted under the 1933 Act pursuant to registration or an exemption. All transfers are subject to Our prior consent. You must be an Accredited Investor under the 1933 Act [and, if applicable, a Qualified Purchaser under the 1940 Act and, if applicable, a Qualified Eligible Person as defined in Rule 4.7 under the Commodity Exchange Act, as amended, and, if applicable, a Qualified Client within the meaning of Rule 205-3 of the Investment Advisers Act of 1940] to make payments into the Certificate or to make transfers among the Investment Divisions. However, You may exchange the Certificate for a registered Certificate or surrender the Certificate and receive the Cash Surrender Value.

Certificate Number – *66 000 000* Insured – *John Doe*

TABLE OF MAXIMUM CHARGES

The following charges are not prorated for any portion of the Certificate Month.

MONTHLY DEDUCTION CHARGES CONSIST OF:

- A Monthly Contract Charge not to exceed $15.00 per month in all Certificate Years.
- A Monthly Underwriting and Issue Charge for first 10 Certificate Years not to exceed amount on page 2.2A.
- Monthly Cost of Insurance not to exceed amount on page 2.2B.
- Monthly Additional Flat Extras in the amount on page 2.
- [Monthly cost of any term riders not to exceed amount on page 2.4.]

OTHER CHARGES AGAINST THE CERTIFICATE:

- Each premium is subject to a Sales Expense Charge as follows: (1) During the first 10 Certificate Years, a maximum [3.25%] charge will apply to all premiums paid up to the Target Premium. Once the Target Premium for the year has been reached, no charge will apply to any additional premiums paid during those years. (2) After the first 10 Certificate Years, no charge will apply to any premiums.

  The Target Premium, as shown on page 2, is determined from the Initial Face Amount of the Certificate and the Insured's Age, Sex, and Class of Risk at issue. Any change to the Certificate which results in a change to the Face Amount will change the Target Premium.
- State Tax Charge of [2.0%] of each premium. This amount is subtracted from each premium. We reserve the right to change this percentage to conform to changes in the law.
- Federal Tax Charge of [1.25%] of each premium. This amount is subtracted from each premium. We reserve the right to change this percentage to conform to changes in the law.
- Monthly Mortality and Expense Charges against the Separate Account not to exceed an annualized rate of [0.75%] of the net asset value.
- A Processing Charge of [$100] applied to any transfer after the first twelve in a Certificate Year.

We reserve the right to make a charge for separate account federal income tax liabilities if the law should change to require taxation of separate accounts.

Certificate Number – [*66 000 000]* Insured – [*John Doe]*

ADDITIONAL BENEFITS	**AMOUNT**	
[Initial Supplementary Term Insurance Benefit	[$100,000]]	
[Initial Target Face Amount	[$2,175,000]]	
[Initial Scheduled Supplementary Term Insurance Benefit	[$50,000]]	
[Schedule of Supplementary Term Insurance Benefit		See Page 2.5]]

The mortality table referred to in subsection 9.20 is the 2001 Commissioners' Standard Ordinary, ANB, [Sex Distinct], Smoker Distinct Tables of Mortality.

TABLE OF GUARANTEED MONTHLY UNDERWRITING AND ISSUE RATES
FOR CERTIFICATE
(PER $1,000)

ISSUE AGE		ISSUE AGE	
15	.025	51	.050
16	.025	52	.050
17	.025	53	.050
18	.025	54	.050
19	.025	55	.050
20	.025	56	.050
21	.025	57	.050
22	.025	58	.050
23	.025	59	.050
24	.025	60	.050
25	.025	61	.050
26	.030	62	.050
27	.035	63	.050
28	.040	64	.050
29	.045	65	.050
30	.050	66	.050
31	.050	67	.050
32	.050	68	.050
33	.050	69	.050
34	.050	70	.050
35	.050	71	.050
36	.050	72	.050
37	.050	73	.050
38	.050	74	.050
39	.050	75	.050
40	.050	76	.050
41	.050	77	.050
42	.050	78	.050
43	.050	79	.050
44	.050	80	.050
45	.050	81	.050
46	.050	82	.050
47	.050	83	.050
48	.050	84	.050
49	.050	85	.050
50	.050		

TABLE OF GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES FOR CERTIFICATE (PER $1,000)

[MALE]

The rates shown below are based on the 2001 CSO [Nonsmoker] Table of Mortality

ATTAINED AGE		ATTAINED AGE		ATTAINED AGE	
[15	0.05	55	0.46	95	26.24
16	0.06	56	0.51	96	28.21
17	0.07	57	0.57	97	30.35
18	0.08	58	0.62	98	32.71
19	0.08	59	0.68	99	35.30
20	0.08	60	0.75	100	38.18
21	0.08	61	0.83	101	40.53
22	0.08	62	0.93	102	43.12
23	0.08	63	1.05	103	45.97
24	0.08	64	1.17	104	49.11
25	0.08	65	1.30	105	52.55
26	0.09	66	1.43	106	56.37
27	0.09	67	1.56	107	60.64
28	0.09	68	1.71	108	65.44
29	0.09	69	1.85	109	70.86
30	0.09	70	2.03	110	77.04
31	0.08	71	2.24	111	83.33
32	0.08	72	2.50	112	83.33
33	0.09	73	2.79	113	83.33
34	0.09	74	3.08	114	83.33
35	0.09	75	3.41	115	83.33
36	0.10	76	3.77	116	83.33
37	0.10	77	4.19	117	83.33
38	0.11	78	4.68	118	83.33
39	0.11	79	5.25	119	83.33]
40	0.12	80	5.87		
41	0.13	81	6.59		
42	0.14	82	7.35		
43	0.16	83	8.18		
44	0.18	84	9.10		
45	0.19	85	10.14		
46	0.21	86	11.32		
47	0.23	87	12.62		
48	0.24	88	14.04		
49	0.26	89	15.57		
50	0.28	90	17.20		
51	0.30	91	18.76		
52	0.33	92	20.42		
53	0.36	93	22.22		
54	0.41	94	24.16		

TABLE OF PERCENTAGES FOR LIFE INSURANCE BENEFIT
FOR COMPLIANCE WITH IRC SECTION 7702
GUIDELINE PREMIUM TEST

ATTAINED AGE	PERCENT OF CASH VALUE	ATTAINED AGE	PERCENT OF CASH VALUE
15	250	56	146
16	250	57	142
17	250	58	138
18	250	59	134
19	250	60	130
20	250	61	128
21	250	62	126
22	250	63	124
23	250	64	122
24	250	65	120
25	250	66	119
26	250	67	118
27	250	68	117
28	250	69	116
29	250	70	115
30	250	71	113
31	250	72	111
32	250	73	109
33	250	74	107
34	250	75	105
35	250	76	105
36	250	77	105
37	250	78	105
38	250	79	105
39	250	80	105
40	250	81	105
41	243	82	105
42	236	83	105
43	229	84	105
44	222	85	105
45	215	86	105
46	209	87	105
47	203	88	105
48	197	89	105
49	191	90	105
50	185	91	104
51	178	92	103
52	171	93	102
53	164	94	101
54	157	95 & Over	100
55	150		

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

The rates shown below are based on the 2001 CSO [Nonsmoker] Table of Mortality

[Male]

ATTAINED AGE	PERCENT OF CASH VALUE	ATTAINED AGE	PERCENT OF CASH VALUE	ATTAINED AGE	PERCENT OF CASH VALUE
[15	927	55	249	95	112
16	895	56	242	96	111
17	866	57	234	97	110
18	867	58	228	98	110
19	840	59	221	99	109
20	813	60	214	100	109
21	787	61	208	101	108
22	762	62	202	102	108
23	737	63	197	103	107
24	713	64	191	104	107
25	689	65	186	105	107
26	667	66	182	106	106
27	645	67	177	107	106
28	623	68	173	108	106
29	603	69	168	109	105
30	582	70	164	110	105
31	563	71	160	111	105
32	544	72	157	112	104
33	525	73	153	113	104
34	507	74	150	114	104
35	490	75	146	115	104
36	473	76	143	116	103
37	457	77	141	117	103
38	441	78	138	118	103
39	426	79	135	119	103]
40	411	80	133		
41	397	81	130		
42	384	82	128		
43	371	83	126		
44	358	84	124		
45	346	85	123		
46	335	86	121		
47	324	87	120		
48	313	88	118		
49	303	89	117		
50	293	90	116		
51	284	91	115		
52	275	92	114		
53	266	93	113		
54	257	94	112		

TABLE OF GUARANTEED MAXIMUM MONTHLY TERM RATES
FOR RIDER
(PER $1,000)

[MALE] [NONSMOKER]

ATTAINED AGE		ATTAINED AGE	
[15	0.07	55	0.60
16	0.08	56	0.67
17	0.09	57	0.74
18	0.10	58	0.81
19	0.10	59	0.88
20	0.10	60	0.97
21	0.10	61	1.08
22	0.10	62	1.21
23	0.10	63	1.36
24	0.11	64	1.52
25	0.11	65	1.69
26	0.11	66	1.86
27	0.12	67	2.03
28	0.11	68	2.22
29	0.11	69	2.41
30	0.11	70	2.65
31	0.11	71	2.91
32	0.11	72	3.25
33	0.11	73	3.62
34	0.11	74	4.01
35	0.12	75	4.43
36	0.12	76	4.90
37	0.13	77	5.44
38	0.14	78	6.08
39	0.15	79	6.82
40	0.16	80	7.64
41	0.17	81	8.57
42	0.19	82	9.56
43	0.21	83	10.63
44	0.23	84	11.83
45	0.25	85	13.19
46	0.28	86	14.71
47	0.30	87	16.41
48	0.32	88	18.26
49	0.34	89	20.24
50	0.36	90	22.36
51	0.39	91	24.39
52	0.43	92	26.55
53	0.47	93	28.88
54	0.53	94	31.40]

Certificate Number – [*66 000 000]* Insured – [*John Doe]*

TABLE OF SCHEDULED FACE AMOUNT CHANGES FOR
THE SCHEDULED SUPPLEMENTARY TERM INSURANCE RIDER (SSTR)

CERTIFICATE ANNIVERSARY	FACE AMOUNT CHANGE	TOTAL SSTR FACE AMOUNT	CERTIFICATE ANNIVERSARY	FACE AMOUNT CHANGE	TOTAL SSTR FACE AMOUNT
[10/01/09	$50,000	$50,000		$	$
10/01/10	$50,000	$100,000		$	$
10/01/11	$50,000	$150,000		$	$
10/01/12	$50,000	$200,000		$	$
10/01/13	$50,000	$250,000		$	$]

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DEFINITIONS

- 1933 Act – the Securities Act of 1933, as amended.
- 1940 Act – the Investment Company Act of 1940, as amended.
- Cash Reserve Account – a Registered Investment Division:
  - to which any Net Premium received prior to the end of the Right to Examine Certificate period is allocated,
  - from which the Monthly Deduction Charges are taken, if available,
  - to which any funds awaiting transfer into an Exempt Investment Division are allocated,
  - to which any Net Premium or transfers allocated to an Investment Division are allocated if such Investment Division is closed to accepting premiums or transfers.
- Cash Value – the value of the Certificate's Accumulation Units in the Investment Divisions plus the amount in the Loan Account.
- Cash Surrender Value- the Certificate's Cash Value less Certificate Debt.
- Code – the Internal Revenue Code of 1986, as amended.
- Eligible Investor – person or entity who qualifies to purchase or maintain the Certificate either:
  - as an Accredited Investor under the 1933 Act; or
  - as an Accredited Investor under the 1933 Act and a Qualified Purchaser under the 1940 Act, or
  - as an Accredited Investor under the 1933 Act and a Qualified Client within the meaning of Rule 205-3 of the Investment Advisers Act of 1940, or
  - as an Accredited Investor under the 1933 Act and a Qualified Eligible Person as defined in Rule 4.7 under the Commodity Exchange Act, as amended, or
  - as an Accredited Investor under the 1933 Act and a Qualified Client within the meaning of Rule 205-3 of the Investment Advisers Act of 1940 and a Qualified Eligible Person as defined in Rule 4.7 under the Commodity Exchange Act, as amended.

  Your status as an Eligible Investor will determine the Separate Account and its underlying Portfolios that may be available to You. Once You are deemed an Eligible Investor, as enumerated on Certificate Data page 2, You must continue to meet the criterion to be an Eligible Investor.
- Exempt Fund – an investment fund that does not offer daily liquidity. An Exempt Fund may be a fund that (i) is excepted from registration with the SEC under the 1940 Act, or (ii) is registered as a closed-end fund under the 1940 Act, but sold without registration under the 1933 Act consistent with Regulation D, or (iii) any other type of fund that does not offer daily liquidity pursuant to exemptions from the federal securities laws.
- Exempt Investment Division – an Investment Division that invests in a Portfolio of an Exempt Fund or holds an Exempt Investment Portfolio.
- Exempt Investment Portfolio – a managed portfolio of securities and other assets in which an Exempt Investment Division may invest.
- Flat Extras - a temporary charge providing for additional mortality attributable to hazards whose risks are assessed to be largely independent of age.
- Fund – a Registered Fund or an Exempt Fund.
- General Account – an account representing all Our assets, liabilities, capital and surplus, income, and gains and losses that are not included in the Separate Account or in any other separate asset account.
- Group Policy – the group flexible premium universal life insurance policy under which the Certificate is issued.
- Investment Division – a subaccount of the Separate Account which invests in shares of one or more funds.
  - Registered Investment Divisions invest in Portfolios of Registered Funds.
  - Exempt Investment Divisions invest in Portfolios of Exempt Funds.

DEFINITIONS (continued)

- Liquidity Date – a day or days established with respect to each Exempt Investment Division for the purpose of:
  - accepting funds for premium payments, loan repayments, and transfers into that Investment Division under the Certificate; or
  - processing fund withdrawals for surrenders, partial surrenders, loans, and transfers from that Investment Division under the Certificate.

  For an Exempt Investment Division, Liquidity Dates established for accepting funds may differ from Liquidity Dates established for processing fund withdrawals. In addition, Liquidity Dates may be subject to prior notice requirements and/or limits on the amount that may be accepted or withdrawn on any one Liquidity Date.

- Liquidity Notice Period - the number of days before a Liquidity Date that You must give notice that You intend to make a Certificate transaction, (i.e. pay a premium, take a partial or full surrender, transfer into or out of an Investment Division or take a affecting an Exempt Investment Division.) Liquidity Notice Periods established for accepting funds may differ from Liquidity Notice Periods established for processing fund withdrawals.

- Liquidity Restriction – any restriction imposed by an Exempt Fund or Exempt Investment Portfolio on withdrawals, including but not limited to holdbacks, redemption gates, and illiquid share classes (side pockets).
- Loan Account – the portion of the Cash Value used to secure Certificate loans. The Loan Account is part of Our General Account.
- Minimum Balance – the amount the Cash Surrender Value must equal or exceed after a partial surrender. If the Cash Surrender Value is less We may require a full surrender.
- Minimum Premium Payment – the amount that Planned Premiums on an annualized basis must equal or exceed and the amount that each Unplanned Premium and the initial premium must equal or exceed.
- Minimum Redemption – the amount a partial surrender or loan (including interest paid in advance) request must equal or exceed.
- Monthly Deduction Day – the day each month on which the Monthly Deduction Charges specified on Certificate Data page 2.1 are taken from the Cash Value and the Monthly Mortality and Expense Charges specified on Certificate Data page 2.1 are taken from the Separate Account. Monthly Deduction Days will be the same calendar day each month as determined by the Certificate Date. The first Monthly Deduction Day is the first occurrence of this calendar day on or after the day coverage is effective under the Certificate.
- Notice – a signed written notice in a form acceptable to Us which gives Us the facts that We need. When You write to Us, please include the Certificate number, the Insured's full name, and Your current address.
- NYSE – the New York Stock Exchange.
- Certificate Anniversary – an anniversary of the Certificate Date specified on Certificate Data page 2.
- Certificate Debt– the amount of any outstanding loan(s) under the Certificate, plus accrued interest.
- Certificate Year – the year from a Certificate Anniversary to, but not including, the next Certificate Anniversary. The first Certificate Year begins on the Certificate Date.
- Portfolio – each series or investment pool of a Fund corresponding to a specific investment objective of an Investment Division.
- Registered Fund – a mutual fund registered with the SEC under the 1940 Act.
- Request – a signed written request in a form acceptable to Us received at Our Service Office which gives Us the facts that We need. When You write to Us, please include the Certificate number, the Insured's full name, and Your current address.
- SEC – the Securities and Exchange Commission.

DEFINITIONS (continued)

- Separate Account – one or more separate accounts, identified on Certificate Data page 2, established by Us to receive and invest premiums paid under the Certificate. Any income and net gains and losses in a separate account are credited or charged to it without regard to Our other income, gains or losses, including income, gains or losses from Our other separate accounts.
- Valuation Day – a day established with respect to each Investment Division for the purpose of determining the value of the assets of that Investment Division.
- We, Our, and Us – New York Life Insurance and Annuity Corporation.
- You and Your – the Owner of the Certificate.

SECTION ONE - LIFE INSURANCE BENEFIT

1.1 Are Life Insurance Proceeds Payable Under The Certificate? We will pay the life insurance proceeds to the Beneficiary, when We have proof that the Insured died while the Certificate is in effect, subject to the General Provisions Section. A claim for the life insurance proceeds must be made in writing to Our Service Office.

1.2 What Is The Amount Of Life Insurance Proceeds Payable Under The Certificate? The life insurance proceeds equal the Life Insurance Benefit plus the death benefit of any rider in effect on the date of death less any Certificate loan. Payment of proceeds will be made according to the Payment of Life Insurance Proceeds Section.

The Life Insurance Benefit is based upon the Life Insurance Benefit Option and the Face Amount. The Face Amount and the Life Insurance Benefit Option are the Initial Face Amount and the Life Insurance Benefit Option shown on Certificate Data page 2 along with any changes made as described in the Certificate Changes Section.

1.3 How Is The Life Insurance Benefit Determined? The Life Insurance Benefit under the Certificate is determined in accordance with one of the following options:

Option 1 - The Life Insurance Benefit equals the greater of (a) the Face Amount of the Certificate; or (b) a percentage of the Cash Value necessary for the Certificate to qualify as life insurance under Section 7702 of the Code. (See Certificate Data page 2.3 for a table of these percentages.)

Option 2 - The Life Insurance Benefit equals the greater of (a) the Face Amount of the Certificate plus the Cash Value; or (b) a percentage of the Cash Value necessary for the Certificate to qualify as life insurance under Section 7702 of the Code. (See Certificate Data page 2.3 for a table of these percentages.)

Option 3 - The Life Insurance Benefit equals the greater of (a) the Face Amount of the Certificate plus the Cumulative Premium Amount described in subsection 4.6; or (b) a percentage of the Cash Value necessary for the Certificate to qualify as life insurance under Section 7702 of the Code. (See Certificate Data page 2.3 for a table of these percentages.)

Under all these options, the Life Insurance Benefit on or after the Certificate Anniversary on which the Insured is age 120 equals the Cash Value.

SECTION TWO - OWNER AND BENEFICIARY

2.1 Who Is The Owner Of The Certificate And What Are The Owner's Rights? The Owner of the Certificate is shown on Certificate Data page 2. As the Owner, You have all rights of Ownership in the Certificate while the Insured is living. You do not need the consent of any Successor Owner or Beneficiary to exercise these rights.

2.2 May A Successor Owner Be Named? You may not name a Successor Owner without Our prior consent, which We may withhold at Our discretion. Upon Our consent, a Successor Owner may be named in the application or in a Notice. A Successor Owner must be an Eligible Investor at the time named in the application or in the Notice. If You die before the Successor Owner, the Successor Owner becomes the new Owner. If no Successor Owner survives You and You die before the Insured, Your estate becomes the new Owner.

SECTION TWO - OWNER AND BENEFICIARY (continued)

2.3 How Do You Change The Owner Of The Certificate? There are certain restrictions on the ability to transfer the Certificate. This is because it is being issued without registration under the securities laws. You may not assign, sell, or transfer the Certificate without Our prior consent, which We may withhold at Our discretion. A new Owner must be an Eligible Investor. You must submit a Request for assignment or transfer. An assignment may take place only when accepted and recorded at Our Service Center. When recorded, the assignment will take place as of the date the Request was signed. Any rights created by the assignment will be subject to any payments made or any actions taken by Us before the change is recorded. We will not be responsible for the validity of any assignment. When this change takes effect, all rights of Ownership will pass to the new Owner. We may require that these changes be endorsed in the Certificate. Changing the Owner, or naming a new Successor Owner, cancels any prior choice of Owner or Successor Owner, respectively, but does not change the Beneficiary.

2.4 May More Than One Beneficiary Be Named For The Certificate? One or more Beneficiaries may be named in the application or in a Notice. If more than one Beneficiary is named, they may be classed as first, second and so on. If two or more are named in a class, their shares in the proceeds are equal, unless You state otherwise. The stated shares of the proceeds will be paid to any first Beneficiaries who survive the Insured. If no first Beneficiaries survive, payment will be made to any Beneficiary surviving in the second class, and so on.

2.5 May You Change A Beneficiary? While the Insured is living, You may change or add a Beneficiary in a Notice. This change will take effect as of the date You signed the Notice, subject to any payment We made or action We took before recording the change.

2.6 What Happens If No Beneficiaries Are Living When The Proceeds Become Payable? If no Beneficiary for the life insurance proceeds, or for a stated share, survives the Insured, the right to these proceeds, or the share, will pass to You. If You are the Insured, the right will pass to Your estate.

If a Beneficiary dies at the same time as the Insured, or within 15 days after the Insured but before We receive proof of the Insured's death, We will pay the proceeds as though the Beneficiary died first. You may send Us Notice during the lifetime of the Insured to waive this procedure.

SECTION THREE - CERTIFICATE CHANGES

3.1 What Changes May You Make To The Certificate? Changes may be made only while the Insured is living and only if the Certificate would continue to qualify as life insurance under Section 7702 of the Code.

You may apply in writing to have the Face Amount decreased after the first Certificate Year. The Face Amount in effect after the decrease must be at least the Minimum Face Amount shown on Certificate Data page 2. The minimum amount allowed for a decrease in the Face Amount is the Minimum Decrease shown on Certificate Data page 2.

You may apply in writing to have the Face Amount increased or to have the Life Insurance Benefit Option changed after the first Certificate Year once each Certificate Year. To apply for these changes We must receive Your Request. The minimum amount allowed for an increase in Face Amount is the Minimum Increase shown on Certificate Data page 2. To increase the Face Amount or to change the Life Insurance Benefit Option, We may require a written application, signed by You and the Insured, and proof of insurability. Any increase in Face Amount or change in the Life Insurance Benefit Option will be subject to Our approval and the limits We set.

SECTION THREE - CERTIFICATE CHANGES (continued)

3.2 What Happens When You Decrease The Face Amount? A decrease takes effect on the Monthly Deduction Day on or after the day We receive Your request for the decrease unless you specify a later Monthly Deduction Day in Your request.

The decrease will be applied against increases in the Face Amount in the reverse order made and then against the Initial Face Amount.

In addition, We may distribute amounts from the Certificate if the Certificate would otherwise no longer qualify as life insurance under Section 7702 of the Code.

3.3 What Happens When You Increase The Face Amount? An increase takes effect on the Monthly Deduction Day on or after the day We approve Your request for the increase, except as provided below.

During the first ten Certificate Years, the increase does not take effect until the Monthly Deduction Day that the cumulative premiums equal or exceed the Target Premium for the increased Face Amount. If any required premium is not paid within three months of Our approval You must resubmit Your request for the increase.

The Cost of Insurance for each increase will be based on the Insured's age, sex, and class of risk at the time the increase takes effect, as well as the duration since the increase.

New contestability and suicide exclusion periods will apply to the amount of the increase and will start on the date when such increase takes effect.

3.4 What Happens When You Change The Life Insurance Benefit Option? A change of the Life Insurance Benefit Option takes effect on the Monthly Deduction Day on or following the date Your request is approved by Us. The Face Amount of the Certificate after a change in option will be an amount such that the Life Insurance Benefit remains unchanged. For example, if You change from Option 1 to Option 2, the Face Amount of the Certificate will be decreased by the Cash Value. We reserve the right to limit changes in the Life Insurance Benefit Option that would cause the Face Amount to fall below the Minimum Face Amount shown on Certificate Data page 2.

SECTION FOUR - PREMIUMS

4.1 What Is The Target Premium? The Target Premium is an amount used to determine the Sales Expense Charge applied to premiums. The level of the Target Premium depends upon the Face Amount of the Certificate and the Insured's age, sex, and class of risk at issue.

The greater of the Target Premium at issue and the Minimum Premium Payment on Certificate Data page 2 represents the minimum initial premium required to put the Certificate into effect.

4.2 Are There Any Limitations To The Amount Of Premiums That May Be Paid? Premiums may not be paid if the Certificate would then no longer qualify as life insurance under the Guideline Premium Test of Section 7702 of the Code. If the premium paid during any Certificate Year exceeds the maximum permitted under the Code, We will return any such excess within 60 days after the end of the Certificate Year with interest at a rate of not less than 3% a year.

This provision does not apply if You elected the Cash Value Accumulation Test for the Certificate. The test You chose for the Certificate is stated on the application.

4.3 How Do You Pay Premiums? You must be an Eligible Investor when You pay premiums. While the Certificate is in effect, You may pay premiums during the lifetime of the Insured before the Certificate Anniversary on which the Insured is age 120. Premiums are payable at Our Service Office or at any other location that We indicate to You in writing.

4.4 What Are Planned And Unplanned Premiums? The amount of Your initial premium, and the interval of any Planned Premiums, as stated in the application, are shown on Certificate Data page 2. You may increase or decrease the Planned Premium subject to the Minimum Premium Payment shown on Certificate Data page 2 and any other limits We set. You may also change the frequency of Planned Premiums. You may elect not to pay a Planned Premium at any time.

You may also pay other premiums that are not planned subject to the Minimum Premium Payment shown on Certificate Data page 2.

If an Unplanned Premium would increase the difference between the Life Insurance Benefit and the Cash Value, We reserve the right to require proof of insurability for that increase. We also reserve the right to limit the number and amount of Unplanned Premiums.

4.5 How Are Premiums (Or Loan Repayments) Allocated? When You make a payment into the Certificate We first apply it to the reduction of Certificate Debt unless You instruct Us otherwise. The amount of a payment received by Us not reducing Certificate Debt constitutes a premium.

We deduct a Sales Expense Charge from a premium not to exceed the amount shown on the Certificate Data page. We also deduct an amount equal to the State Tax Charge and the Federal Tax Charge in effect at that time.

The balance of the premium - the Net Premium - along with any loan repayment will be applied to the Investment Divisions before any other deductions and charges that may be due are made. The payment is applied in accordance with Your premium allocation election in effect at the time the payment is received. The Net Premium and loan repayment are applied as of the day We receive the premium except for the Exempt Investment Divisions, as provided below. If We receive a payment after the NYSE is closed for trading, or on a day the NYSE is not open for trading, the day we receive the payment is deemed to be the next day the NYSE is open for trading.

If an Exempt Investment Division specified in Your premium allocation in effect at the time premium is received:

(a) has a Liquidity Notice Period;
(b) limits new investments to Liquidity Dates established for accepting funds; or
(c) requires a minimum amount for new investments,

then payment will be applied to the Exempt Investment Division as of the first Liquidity Date established for accepting funds on or after the latest of:

(a) the day payment is received;
(b) the day the Liquidity Notice Period is satisfied; or
(c) the day the minimum amount requirement is met.

In the interim, that portion of the Net Premium or loan repayment will be applied to the Cash Reserve Account. Net Premium or loan repayment allocated to an Exempt Investment Division will be at the value in effect as of its applicable Liquidity Date.

If an Investment Division is closed to accepting payments, We will notify You in writing upon receipt of Your allocation election, notification, or payment. Any Net Premium or loan repayment allocated to the closed Investment Division will be allocated to the Cash Reserve Account. Upon Your request made within 15 days of Our notification We will refund the payment with interest. Otherwise You may redirect the Net Premium or loan repayment to an alternative Investment Division. You must supply instructions in a form acceptable to Us. Once You redirect the Net Premium or loan repayment You may not subsequently request a refund. Allocation to an alternative Investment Division will take place according to the rules of this subsection as of the day We receive Your instructions.

Any Net Premium received prior to the end of the Right to Examine Certificate period will be allocated to the Cash Reserve Account until the end of the period and then allocated according to the rules of this subsection.

4.6 What Is The Cumulative Premium Amount? The Cumulative Premium Amount equals the total premiums less the total partial surrenders taken under the Certificate. Reductions due to partial surrenders will never cause this amount to be less than zero.

4.7 May Your Premium Allocation Election Be Changed? You may change Your premium allocation election stated in the application by submitting a Request. Your allocation percentages must total 100%. Each percentage must be either zero, or a whole number that is at least 5%. Allocation of Net Premium may be subject to minimum amounts for Exempt Investment Divisions. A change will become effective as of the day We receive the Request.

4.8 What Happens If You Stop Paying Premiums? When premiums are not paid, the Certificate continues in effect as long as the Cash Surrender Value is sufficient to pay the Monthly Deduction Charges.

4.9 What Is The Late Period? If, on a Monthly Deduction Day, the Cash Surrender Value is less than the Monthly Deduction Charge for the next Certificate Month, the Certificate will continue for a late period of 62 days. This may happen even if all Planned Premiums have been paid. If We do not receive sufficient payment before the end of the late period, the Certificate will end and there will be no benefits under the Certificate. To inform You of this event, We will mail a notice to You at Your last known address at least 31 days before the end of the late period. We will also mail a copy of the notice to the last known address of any assignee on Our records.

4.10 What If The Insured Dies During The Late Period? If the Insured dies during the late period, We will pay the life insurance proceeds, as described in subsection 1.2. However, these proceeds will be reduced by the Monthly Deduction Charges for the full Certificate month or months that run from the beginning of the late period through the Certificate Month in which the Insured died.

4.11 May You Reinstate The Certificate If It Ends? Within 5 years after the Certificate has ended, You may apply to reinstate the Certificate (and any other benefits provided by riders) if You did not surrender it for its full Cash Surrender Value. When You apply for reinstatement, You must provide proof of insurability unless the required payment is made within 31 days after the end of the late period.

If You are not an Eligible Investor, You may reinstate the Certificate to a Certificate made available under subsection 9.18.

4.12 What Payment Is Required To Reinstate The Certificate? To reinstate the Certificate, You must pay an amount sufficient to keep the Certificate in effect for at least 3 months. This payment will be in lieu of the payment of all premiums in arrears. If at the time the Certificate ended an outstanding Certificate loan was in effect, the Certificate Debt at the time of lapse must be repaid.

The Cash Value that will be reinstated equals the Cash Value at the time of lapse. The effective date of the reinstatement will be the Monthly Deduction Day on or following the date We approve Your Request.

SECTION FIVE - SEPARATE ACCOUNT

5.1 How Is The Separate Account Established And Maintained? We have established and currently maintain the Separate Account under the laws of the State of Delaware. Any realized or unrealized income, net gains and losses from the assets of the Separate Account are credited or charged to it without regard to Our other income, gains or losses, including income, gains or losses from Our other separate accounts. We put assets into the Separate Account that You have allocated to the Investment Divisions for the Certificate, and We may also do the same for any other variable life insurance policies We may issue.

5.2 How Are The Separate Account Assets Invested? The Separate Account is comprised of Investment Divisions. Registered Investment Divisions invest their assets in Portfolios of one or more Registered Funds. Exempt Investment Divisions invest their assets in Portfolios of one or more Exempt Funds. Shares, units, or interests of Funds are purchased, redeemed, and valued on behalf of the Separate Account. We reserve the right to substitute, add, or remove any Investment Division of the Separate Account, subject to any required regulatory approvals. We will notify You prior to any such change in the Investment Divisions.

5.3 To Whom Do The Assets In The Separate Account Belong? The assets of the Separate Account are Our property. The Separate Account assets will equal or exceed the reserves and other contract liabilities of the Separate Account. Those assets will not be chargeable with liabilities arising out of any other business We conduct. We reserve the right to transfer assets of an Investment Division, in excess of the reserves and other contract liabilities with respect to that Investment Division, to another Investment Division, to another separate account, or to Our General Account.

The assets of the Separate Account shall be available to cover liabilities of the general account on to the extent that the assets of the Separate Account exceed the liabilities.

5.4 May We Transfer Assets Of The Separate Account To Another Separate Account? We reserve the right to transfer assets of the Separate Account, which We determine to be associated with the class of policies to which the Certificate belongs, to another separate account. Upon such a transfer the term “Separate Account,” as used in the Certificate, shall then mean the separate account to which the assets are transferred.

5.5 May A Change In The Investment Objective Or Strategy Of The Separate Account Be Required? When required by law or regulation, an investment objective of the Separate Account may be changed. It will be changed only if approved by the appropriate insurance official of the State of Delaware or deemed approved in accordance with such law or regulation. If so required, the request to obtain such approval will be filed with the insurance official of the state or district in which the Certificate is delivered.

5.6 What Other Rights Do We Have? We also reserve the right, when permitted by law, to:

(a) register or de-register the Separate Account under the 1940 Act;

(b) manage the Separate Account under the direction of a committee or discharge such committee at any time;

(c) restrict or eliminate any voting rights of Certificateowners or other persons who have voting rights as to the Separate Account;

(d) combine the Separate Account with one or more other separate accounts;

(e) make additions to, deletions from, or substitutions for the Registered Funds or Exempt Funds held by any Investment Division;

(f) make available additional separate accounts;

(g) restrict transfers among separate accounts;

(h) merge existing Investment Divisions;

(i) close existing Investment Divisions to new investments;

(j) close existing Investment Divisions to new investors;

(k) change the investment objective of an Investment Division;

(l) change the amount of any minimum or maximum investments or additional investments; or

(m) change the name of the Separate Account.

5.7 How Often Will The Assets Of The Separate Account Be Valued? We will determine the value of the assets of the Registered Investment Divisions on each day the NYSE is open for trading. We will determine the value of the assets of the Exempt Investment Divisions at least monthly. The value of an Exempt Investment Division established on a Valuation Day for that Investment Division will be used each day the NYSE is open for trading until, but not including, the next Valuation Day.

If the value of the assets of an Investment Division is needed on a day that the NYSE is closed for trading, the value on the next day the NYSE is open for trading will be used. If, for an Exempt Investment Division, the next day the NYSE is open for trading is not a Valuation Day, the value on the prior Valuation Day will be used.

The assets of the Separate Account will be valued at fair value, as determined in accordance with a method of valuation established in good faith.

5.8 What Is The Interest Of The Certificate In The Separate Account? During the lifetime of the Insured and while this Certificate is in effect, the interest of the Certificate in the Separate Account is represented by Accumulation Units.

5.9 What Are Accumulation Units? Accumulation Units are the accounting units used to calculate the values under the Certificate. Payments allocated, transferred, or otherwise added to the Investment Divisions will purchase Accumulation Units. Accumulation Units are sold when amounts are loaned, transferred, fully or partially surrendered, or otherwise deducted. These transactions are called Certificate transactions.

5.10 How Is The Value Of An Accumulation Unit Determined? The value of an Accumulation Unit at inception of an Investment Division is ten dollars ($10). The value on a subsequent Valuation Day equals the value of that Unit on the prior Valuation Day multiplied by the net investment factor for the valuation period. The valuation period is the period, consisting of one or more days, from one Valuation Day to the next Valuation Day. The net investment factor used to calculate the value of an Accumulation Unit in any Investment Division for the valuation period is (a) divided by (b), where:

(a) is the net asset value of a Fund share, unit, or interest held in the Separate Account for that Investment Division at the end of the day, plus the per share, unit, or interest amount of any dividends or capital gain distributions made by the Fund if the ex-dividend date occurs during the valuation period; and

(b) is the net asset value of a Fund share, unit, or interest held in that Investment Division as of the end of the prior Valuation Day.

The net investment factor may be greater or less than one; therefore, the value of an Accumulation Unit may increase or decrease.

5.11 How Is The Number Of Accumulation Units Allocated To The Certificate Determined? Accumulation Units are purchased or sold each time there is a Certificate transaction. The number of Accumulation Units purchased or sold equals any addition to or deduction from an Investment Division divided by the value of an Accumulation Unit for that Investment Division on the transaction date. If the transaction date is a Valuation Day the value of an Accumulation Unit is the value determined in accordance with subsection 5.10 at the end of the day. If the transaction date is not a Valuation Day, the value of an Accumulation Unit is determined according to the rules of subsection 5.7.

From the number of Accumulation Units in an Investment Division on the prior day:

Step 1: Subtract the units sold to pay any partial surrender per subsection 6.4.

Step 2: Add units bought with premiums received per subsection 4.5.

Step 3: Subtract units sold to transfer amounts into the Loan Account per subsections 7.3 and 7.4.

Step 4: Add units bought with transfers from the Loan Account per subsections 7.4 and 7.5.

Step 5: Subtract units sold to transfer amounts into other Investment Divisions per subsection 5.13.

Step 6: Add units bought from amounts transferred from other Investment Divisions per subsection 5.13.

The number of units on a Monthly Deduction Day is the result of steps 1 to 6, minus the number of units sold to pay the Monthly Deduction Charges per subsection 6.5 and the Monthly Mortality and Expense Risk Charges shown on Certificate Data page 2.1.

5.12 May You Transfer Funds Between Investment Divisions? You must be an Eligible Investor to make transfers between Investment Divisions of the Separate Account. To apply for a transfer of funds We must receive Your Request. We reserve the right to restrict transfers among or to the Exempt Investment Divisions if, for example, an Exempt Fund notifies Us that it is closed to new investments.

We reserve the right, upon 30 days advance written notice, to apply a Processing Charge, not to exceed the maximum amount shown on Data Page 2.1, for each transfer after the first 12 transfers in a given Certificate Year. This charge is applied on a pro-rata basis to the Investment Divisions to which the transfer is being made.

5.13 When Will These Transfers Take Effect? Transfers between Investment Divisions take effect as of the later of the day We receive Your Request, which is irrevocable, or the date You specify except for the Exempt Investment Divisions, as provided below. If We receive Your request after the NYSE is closed for trading, or on a day the NYSE is not open for trading, We will deem it received the next day the NYSE is open for trading.

If an Exempt Investment Division into which You request to transfer funds:

(a) has a Liquidity Notice Period;

(b) limits new investments to Liquidity Dates established for accepting funds; or

(c) requires a minimum amount for new investments,

then transfer into the Exempt Investment Division will take effect as of the first Liquidity Date established for accepting funds on or after the latest of:

(a) the day We receive Your Request or the date You specify, whichever comes later;

(b) the date the Liquidity Notice Period is satisfied or

(c) the day the minimum amount requirement is met.

In the interim, any funds awaiting transfer into an Exempt Investment Division will be allocated to the Cash Reserve Account. Transfers into an Exempt Investment Division will be at the value in effect as of its applicable Liquidity Date.

If an Exempt Investment Division from which You request to transfer funds:

(a) has a Liquidity Notice Period ;

(b) limits disbursements to Liquidity Dates established for processing fund withdrawals; or

(c) requires a minimum amount for withdrawals,

then transfer from the Exempt Investment Division will take effect as of the first Liquidity Date established for processing fund withdrawals on or after the later of:

(a) the day We receive Your Request or the date You specify, whichever comes later;

(b) the date the Liquidity Notice Period is satisfied; or

(c) the day the minimum amount requirement is met.

Transfers from an Exempt Investment Division will be at the value in effect as of its applicable Liquidity Date.

If an Investment Division is closed to accepting transfers, We will notify You in writing upon receipt of Your transfer instructions. Any transfer amount allocated to that Investment Division will be allocated to the Cash Reserve Account. Upon request, We will redirect the transfer amount to another Investment Division. You must supply allocation instructions in a form acceptable to Us. Allocation to the other Investment Division will take place according to the rules of this subsection as of the day We receive Your instructions.

5.14 Are There Limits On The Amount You May Transfer Between Investment Divisions? The minimum amount You may transfer into or from any Investment Division is the lesser of:

(a) the Minimum Transfer shown on Certificate Data page 2; or

(b) the value of all remaining Accumulation Units in the Investment Division from which the transfer is being made, unless We agree otherwise.

An Exempt Investment Division may impose a higher minimum for transfers into or withdrawals out of the Investment Division. If, after a transfer, the value of the remaining balance in an Exempt Investment Division would be less than the Minimum Balance shown on Certificate Data page 2, We may include that amount as part of the transfer.

5.15 May We Transfer Amounts Between Investment Divisions? At any time, We may transfer an amount equal to the anticipated Monthly Deduction Charges for up to twelve (12) months to the Cash Reserve Account.

SECTION SIX - CASH SURRENDER VALUE AND PARTIAL SURRENDERS

6.1 What Is The Cash Value Of The Certificate? The Cash Value on any date is the value of the Certificate's Accumulation Units in the Separate Account plus the amount in the Loan Account. The Cash Value on the Certificate Date is determined by subtracting the Monthly Deduction Charges listed on Certificate Data page 2.1 from the initial Net Premium.

6.2 What Is The Cash Surrender Value Of The Certificate? The Cash Surrender Value equals the Cash Value less Certificate Debt.

6.3 May You Surrender The Certificate? You may request the Cash Surrender Value while the Insured is alive and the Certificate is in effect. All insurance ends on the date We process Your request for a full surrender (the "Process Date"). The Process Date is the day We receive Your Request, which is irrevocable, or any later date You specify. If We receive Your Request after the NYSE is closed for trading, or on a day the NYSE is not open for trading, We will deem Your Request received on the next day the NYSE is open for trading.

If the Cash Value comprises Registered Investment Divisions, We will determine the value of the proceeds from the Registered Investment Divisions based on the net asset value next calculated for the applicable Portfolio following the Process Date and pay them to you.

If the Cash Value comprises an Exempt Investment Division that:

(a) has a Liquidity Notice Period ; or

(b) limits disbursements to Liquidity Dates established for processing fund withdrawals, then the surrender from the Exempt Investment Division will be paid as follows:

If the Exempt Investment Division allows a withdrawal to be processed on a single Liquidity Date, then the surrender proceeds will be paid to You as of the first Liquidity Date for that Exempt Investment Division on or after the later of:

(a) the day We receive Your Request or any later date You specify, or

(b) the day the Liquidity Notification Period is satisfied.

If any Exempt Investment Division to which You have allocated funds requires that a withdrawal be paid on a series of Liquidity Dates, then the surrender proceeds from that Investment Division will be paid to You on successive Liquidity Dates, as specified by the applicable Exempt Fund or Exempt Investment Portfolio, beginning with the first Liquidity Date on or after (a) or (b), above.

Notwithstanding the foregoing, We may delay payment of any portion of the Cash Surrender Value payable on a Liquidity Date but subject to a Liquidity Restriction until we have received proceeds from an Exempt Fund or Exempt Investment Portfolio. Any amounts subject to Liquidity Restrictions may change as a result of valuation adjustments by the Exempt Fund or Exempt Investment Portfolio.

6.4 May You Make A Partial Surrender From The Certificate? You may apply for a partial surrender of at least the Minimum Redemption shown on Certificate Data page 2, if the Cash Surrender Value after the partial surrender is at least the Minimum Balance shown on Certificate Data page 2. In addition, if a partial surrender would cause the Certificate Face Amount to drop below the Minimum Face Amount shown on Certificate Data page 2, We reserve the right to require a full surrender.

When You take a partial surrender, the Cash Value and the Cumulative Premium Amount are reduced by the partial surrender proceeds. When You send Your Request, which is irrevocable, for a partial surrender, You may specify the Investment Division(s) from which the partial surrender should be paid. If You do not specify the source, or if the requested partial surrender exceeds the amount in the specified Investment Division(s), the balance will be made pro-rata from the Registered Investment Divisions. If the requested partial surrender exceeds the amount in the specified Investment Division(s) and the Registered Investment Divisions, the balance will be made pro-rata from the remaining Exempt Investment Divisions.

For policies where Option 1 is in effect, a partial surrender may reduce the Face Amount. The Face Amount will be reduced by the greater of (a) or (b), where:

(a) is zero, and

(b) is the partial surrender less the greater of

  (i) zero, or

  (ii) the Cash Value prior to the partial surrender less the result of the Face Amount prior to the partial surrender divided by the percentage, as shown on Certificate Data page 2.3, which corresponds to the Insured's age at time of the partial surrender.

For policies where Option 2 is in effect, a partial surrender will not affect the Face Amount.

For policies where Option 3 is in effect, a partial surrender will first reduce the Cumulative Premium Amount and may reduce the Face Amount. The Face Amount will be reduced by the greater of (a) or (b), where:

(a) is zero, and

(b) is the excess, if any, of the partial surrender over the Cumulative Premium Amount immediately prior to the partial surrender less the greater of

  (i) zero, or

  (ii) the Cash Value prior to the partial surrender less the result of the Face Amount prior to the partial surrender divided by the percentage, as shown on Certificate Data page 2.3, which corresponds to the Insured's age at time of the partial surrender.

Any decrease will first be applied to reduce the most recent increase in the Face Amount. It will then be applied to reduce other increases in the Face Amount and then to the Initial Face Amount in the reverse order in which they took place.

The partial surrender proceeds are determined as of the day We receive Your Request unless You specify a later effective date. For Exempt Investment Divisions with different Liquidity Dates or Liquidity Notification Periods, the payment of partial surrender proceeds from each Exempt Investment Division will be made as of the Liquidity Date, or series of Liquidity Dates, the above requirements are met. Your partial surrender proceeds will be paid according to the procedures set forth in Section 6.3 We can defer payment of partial surrender amounts subject to Liquidity Restrictions until we have received those amounts from the applicable Exempt Fund or Exempt Investment Portfolio.

6.5 What Monthly Deduction Charges Are Made Against The Cash Value? On each Monthly Deduction Day, the following Monthly Deduction Charges are taken from the Cash Value, regardless of whether a premium is paid in that month:

(a) A monthly Contract Charge not to exceed the amount shown on the Certificate Data page 2.1;

(b) A monthly Underwriting and Issue Charge not to exceed the amount shown on the Certificate Data page 2.1;

(c) The monthly Cost of Insurance for the Life Insurance Benefit in effect at that time, and;

(d) The monthly cost for any riders attached to the Certificate.

The Monthly Deduction Charges also includes any temporary Flat Extras that may apply. The amount and duration of these Flat Extras, if any, are shown on Certificate Data page 2.

The Monthly Deduction Day for the Certificate will be the same calendar day each month, as determined by the Certificate Date. This is shown on Certificate Data page 2. The first Monthly Deduction Day is the first occurrence of this calendar day on or after the Effective Date of Coverage. The Effective Date of Coverage is described on the cover page of this Certificate and is the date We receive Your initial premium. If the Effective Date of Coverage of the Certificate is not the Certificate Date, then, on the first Monthly Deduction Day after the Effective Date, We will take the Monthly Deduction Charges for each Monthly Deduction Day from the Certificate Date to the first Monthly Deduction Day as if the Certificate had been in effect on the Certificate Date.

All Monthly Deduction Charges will be taken from the Cash Reserve Account. If on a Monthly Deduction Date, the charges exceed the amount in the Cash Reserve Account, the balance will be deducted pro-rata from the other Registered Investment Divisions. If the charges exceed the amount in the Registered Investment Divisions, the difference will be deducted pro-rata from the Exempt Investment Divisions. On or after the Certificate Anniversary on which the Insured is 120, no further Monthly Deduction Charges will be taken.

6.6 How Is The Cost Of Insurance For The Certificate Calculated? The Cost of Insurance is calculated on each Monthly Deduction Day. The monthly cost of insurance for the initial face amount and for each subsequent increase in the face amount is calculated separately. The monthly Cost of Insurance equals (a) multiplied by the result of (b) minus (c), where:

(a) is the monthly Cost of Insurance rate per $1,000 of insurance divided by 1,000;

(b) is the Life Insurance Benefit (as defined in the applicable Option 1, Option 2, or Option 3 in the Life Insurance Benefit Section) divided by 1.0032737; and

(c) is the Cash Value as of the Monthly Deduction Day before this Cost of Insurance is deducted but after the other Monthly Deduction Charges are deducted and the Monthly Mortality and Expense Risk Charges shown on Certificate Data page 2.1 are applied.

The monthly Cost of Insurance will never be less than zero.

SECTION SIX - CASH SURRENDER VALUE AND PARTIAL SURRENDERS
(continued)

6.7 How Are Cost Of Insurance Rates Allocated To Face Amount Increases? The rates used to obtain the Cost of Insurance for the Initial Face Amount are based on the Insured's age, sex, and class of risk on the Certificate Date as well as the Certificate Year. These same rates are used for benefit increases in accordance with the Option 1, Option 2, or Option 3 calculations described in the Life Insurance Benefit Section.

The rates used to obtain the cost of insurance for each increase in the Face Amount are based on the Insured's age, sex, and class of risk at the time the increase took effect, as well as the duration since issue of such increase.

6.8 What Are The Cost Of Insurance Rates? The monthly rates that apply to the Cost of Insurance for the Initial Face Amount will not be greater than the maximum rates shown in the Table of Guaranteed Maximum Monthly Cost of Insurance rates attached to the Certificate. We will set the actual rate applicable, in advance, at least once a year.

Any change in the Cost of Insurance rates will be made on a uniform basis for Insureds of the same classification such as issue age, sex, risk classification, and Certificate Year. Any change in these rates will be based upon future expectations for items such as investment earnings, mortality, persistency, and expenses.

6.9 What Is The Monthly Cost Of Riders? For any term rider attached to the Certificate, its guaranteed monthly cost is described on Certificate Data page 2.4. The cost of any riders is described in the Certificate Data pages.

SECTION SEVEN - LOANS

7.1 What Is The Loan Value Of The Certificate? The loan value equals 90% of the Cash Surrender Value. Using the Certificate as sole security, You may borrow at least the Minimum Redemption amount up to the loan value of the Certificate. The minimum amount allowed for a loan is the Minimum Redemption amount shown on the Certificate Data page 2. You may wish to consult Your tax advisor prior to taking a loan under the Certificate.

7.2 What Is The Loan Interest Rate For The Certificate? The effective annual loan interest rate is 5%, which is payable in arrears on the Certificate Anniversary. Loan interest accrues daily. On the Certificate Anniversary, unpaid loan interest becomes part of the loan.

7.3 What Happens When You Take A Loan? When a loan is requested, an amount equal to the loan amount is transferred from the Investment Divisions to the Loan Account, and outstanding Certificate Debt is increased by that amount. Certificate Debt equals the outstanding loan(s) under the Certificate, plus accrued interest.

When You request a loan, You may specify the Investment Division(s) from which the transfer to the Loan Account should occur. If You do not specify the source, or if the requested loan exceeds the amount in the specified Investment Division(s), the balance of the transfer will be made pro-rata from the Registered Investment Divisions. If the requested loan exceeds the amount in the specified Investment Division(s) and the Registered Investment Divisions, the balance of the transfer will be made pro-rata from the remaining Exempt Investment Divisions.

The loan and accompanying transfers from the Investment Divisions to the Loan Account are processed as of the later of the day We receive Your Request, which is irrevocable, or the date You specify except for the Exempt Investment Divisions, as provided below. If transfers are from Registered Investment Divisions and Exempt Investment Divisions the amount of the loan from the Registered Investment Divisions will be processed first. Then We will process the remainder of the loan from the Exempt Investment Divisions. If We receive Your Request after the NYSE is closed for trading, or on a day the NYSE is not open for trading, We deem Your Request to be received on the next day the NYSE is open for trading.

If an Exempt Investment Division from which funds would be transferred

(a) has a Liquidity Notice period ; or

(b) limits disbursements to Liquidity Dates established for processing fund withdrawals,

then the loan will be processed as of the first Liquidity Date or if the Exempt Fund or Exempt Investment Portfolio allows withdrawals only on a series of Liquidity Dates, over the series of Liquidity Dates, established for processing fund withdrawals on or after the later of:

(a) the day We receive Your Request or the date You specify, whichever comes later; or

(b) the day Liquidity Notification Period is satisfied.

For Exempt Investment Divisions with different Liquidity Dates or notification requirements the loan from each Exempt Investment Division will be processed as of the Liquidity Date or series of Liquidity Dates the above requirements are met. The loan proceeds from an Exempt Investment Division will be at the value in effect as of its applicable Liquidity Date.

Notwithstanding the foregoing, We may delay payment of any portion of the loan amount that is subject to a Liquidity Restriction until we receive that amount from the Exempt Fund or Exempt Investment Portfolio.

7.4 What Is The Loan Account? The Loan Account secures the Certificate Debt and is part of the General Account. The amount in the Loan Account on any date will not be less than:

(a) the Loan Account on the prior Certificate Anniversary; plus
(b) any loan taken since the prior Certificate Anniversary; less
(c) any loan repaid since the prior Certificate Anniversary.

The Loan Account will be credited with interest at a rate that will never be less than the annual loan interest rate less 1.00%. Interest accrues and is credited daily.

On each Certificate Anniversary:

(a) if the Certificate Debt exceeds the amount in the Loan Account, the excess amount will be transferred from the Investment Divisions to the Loan Account according to subsection 7.3.

(b) If the amount in the Loan Account exceeds the outstanding Certificate Debt, the excess will be transferred from the Loan Account to the Investment Divisions according to subsection 7.5.

7.5 How Are Loan Repayments Credited To The Certificate? Provided You are an Eligible Investor, You may repay all or part of the Certificate Debt before the Insured's death or before the Certificate is surrendered. The amount repaid will be transferred from the Loan Account to the Investment Divisions according to Your premium allocation in effect at the time of the repayment. Such transfers will be subject to the rules of subsection 4.5.

Pursuant to Section 9.18 of this Certificate, if at any time You cease to be an Eligible Investor You may exchange the Certificate for a new plan of life insurance that does not require You to be an Eligible Investor. Any loan repayments will be allocated to the Cash Reserve Account until the new plan of life insurance is issued.

7.6 What Happens If Certificate Debt Exceeds The Cash Surrender Value? If the Certificate Debt exceeds the Cash Surrender Value, We will mail a notice to You at Your last known address, and a copy to the last known assignee on Our records. All insurance will end 31 days after the date on which We mail that notice to You if the excess of the Certificate Debt over the Cash Surrender Value is not paid within that 31 days.

SECTION EIGHT - PAYMENT OF LIFE INSURANCE PROCEEDS

8.1 How Will The Life Insurance Proceeds Be Paid? We will pay the life insurance proceeds in one sum, or if elected, all or part of these proceeds may be placed under one or more of the options described in this section. If We agree, the proceeds may be placed under some other method of payment.

Any life insurance proceeds will be determined as of the date of the Insured's death. Any proceeds paid in one sum will bear interest compounded as of the date the Insured died. We set this interest rate each year. This rate will be at least 3% per year, and will not be less than required by law.

8.2 How Do You Elect An Optional Method Of Payment? While the Insured is living, You may elect or change an option. You may also elect or change one or more beneficiaries who will be the payee or payees under that option.

After the Insured dies, any person who is to receive proceeds in one sum (other than an assignee) may elect an option and name payees. The person who elects an option may also name one or more successor payees to receive any amount remaining at the death of the payee. Naming these payees cancels any prior choice of successor payees. A payee who did not elect the option does not have the right to advance or assign payments, take the payments in one sum, or make any other change. However, the payees may be given the right to do one or more of these things if the person who elects the option tells Us in writing and We agree.

8.3 How May An Option Be Changed? If We agree, a payee who elects Option 1A, 1B or 2 may later elect to have any amount We still have, or the present value of any elected payments, placed under some other option described in this section.

8.4 Who May Be Named Payees? Only individuals who are to receive payments on their own behalf may be named as payees or successor payees, unless We agree otherwise. We may require proof of the age or the survival of a payee.

8.5 What Happens If The Payee Dies Before All Proceeds Have Been Paid? It may happen that when the last surviving payee dies, We still have an unpaid amount, or there are some payments that remain to be made. If so, We will pay the unpaid amount with interest to the date of payment, or pay the present value of the remaining payments, to that payee's estate in one sum. The present value of the remaining payments is based on the interest rate used to compute them, and is always less than their sum.

8.6 Is There A Minimum Payment The Company Will Make? When any payment under an option would be less than $5,000, We may pay any unpaid amount or present value in one sum.

8.7 What Are The Proceeds At Interest Options (1A and 1B)? The life insurance proceeds may be left with Us at interest. We will set the interest rate each year. This rate will be at least 3% per year.

For the Interest Accumulation Option (Option 1A), the payee may withdraw money at any time, provided that it is at least $5,000 or the remaining balance, if less. We credit interest on the balance until the date of withdrawal.

For the Interest Payment Option (Option 1B), we will retain principal until it is withdrawn, and send interest on the balance to the payee monthly, quarterly, semi-annually, or annually, as chosen.

SECTION EIGHT - PAYMENT OF LIFE INSURANCE PROCEEDS (continued)

8.8 What Is The Life Income Option (2)? We make equal payments each month during the lifetime of the payee or payees. We determine the monthly payment by applying the life insurance proceeds to purchase a corresponding single premium life annuity Certificate that is being issued when the first payment is due. Payments are based on the appropriately adjusted annuity premium rate in effect at that time, but will not be less than the corresponding minimum shown in the Option 2 Table. We will provide values for ages other than those shown in the table upon request. These minimum amounts are based on the 1983 Table "a" with Projection Scale G, and with interest compounded each year at 3%.

To find the adjusted age in the year the first payment is due, We increase or decrease the payee's age at that time, as follows:

2001-2005	2006-2015	2016-25	2026-35	2036 & later
+1	0	-1	-2	-3

We make a payment each month during the lifetime of the payee. Payments do not change, and are guaranteed for 10 years, even if that payee dies sooner.

OPTION 2 TABLE

Minimum Monthly Payment per $1,000 of Proceeds Guaranteed for 10 Years

Payee's Adjusted Age	MALE	FEMALE
60	4.46	4.03
61	4.55	4.11
62	4.66	4.19
63	4.76	4.27
64	4.87	4.37
65	4.99	4.46
66	5.11	4.57
67	5.24	4.67
68	5.38	4.79
69	5.52	4.91
70	5.66	5.04
71	5.81	5.18
72	5.96	5.32
73	6.12	5.47
74	6.28	5.63
75	6.45	5.79
76	6.61	5.96
77	6.78	6.14
78	6.96	6.32
79	7.13	6.51
80	7.30	6.70
81	7.46	6.89
82	7.63	7.07
83	7.78	7.26
84	7.93	7.44
85 & over	8.07	7.62

SECTION NINE - GENERAL PROVISIONS

9.1 What Constitutes The Entire Contract? The entire contract consists of the Group Policy, the Certificate, any attached riders or endorsements, and the attached copy of the application. Also, any application used to apply for increases in the Face Amount of the Certificate will be attached to the Certificate and made a part of the contract. Only Our Chairman, President, Secretary, or one of Our Vice Presidents is authorized to change the contract, and then, only in writing. No change will be made to the contract without Your consent. No agent is authorized to change the contract.

9.2 How Important Is The Information You Provide In The Application For The Certificate? In issuing the Certificate, We have relied on the statements made in the application. All such statements are deemed to be representations and not warranties. We assume these statements are true and complete to the best of the knowledge and belief of those who made them. No statement made in connection with the application will be used by Us to void the Certificate or deny a claim unless that statement is a material misrepresentation and is part of the application.

9.3 Will We Be Able To Contest The Certificate? We will not contest the payment of the life insurance proceeds based on the Initial Face Amount after the Certificate has been in effect during the lifetime of the Insured for 2 years from the Issue Date.

If the Certificate has been reinstated, the 2-year contestable period will begin on the effective date of reinstatement.

If the Face Amount of the Certificate is increased as described in the Certificate Changes Section, the 2-year contestable period for each increase will begin on the effective date of such increase. We may contest the payment of that amount only on the basis of those statements made in the application for such increase in Face Amount.

This section will not apply to an increase in Face Amount that is due solely to a change in the Life Insurance Benefit Option.

9.4 Does The Certificate Cover Suicide Of The Insured? Suicide of the Insured, while sane or insane, within 2 years of the Issue Date, is not covered by the Certificate. In that event, the Certificate will end and the only amount payable will be the premiums paid to Us, less Certificate Debt and any partial surrender benefits paid.

If the Face Amount is increased as described in the Certificate Changes Section, then the 2-year suicide exclusion period for each increase will begin on the date on which this increase takes effect. If the suicide exclusion applies to an increase in the Face Amount, the only amount payable with respect to that increase will be the total Cost of Insurance We deducted for that increase.

9.5 How Is A Person's Age Calculated For The Purposes Of The Certificate? When We refer to a person's age in the Certificate on a Certificate Anniversary, We mean the Insured's age on the birthday nearest that date. At any other time, age means the age on the birthday that is nearest to the date of the most recent Certificate Anniversary.

9.6 What Happens If A Person's Age Or Sex Has Been Stated Incorrectly? If We would pay too little or too much because the age or sex of the Insured is not correct as stated, We will adjust the Life Insurance Benefit and the benefits under any attached riders to reflect the correct age or sex. The amount of the Life Insurance Benefit shall be that which would be purchased by the most recent mortality charge at the correct age and sex.

9.7 May Payment Of A Loan, Surrender, Or Life Insurance Proceeds Be Deferred? Generally, We will grant any loan or pay any surrender or partial surrender proceeds within 7 days after We receive all the requirements that We need subject to the rules of subsections 7.3 and 6.3 respectively.

We may defer paying any of these amounts for any period during which the NYSE is closed for trading (other than the usual weekend or holiday closings), or if the SEC restricts trading or has determined that a state of emergency exists. If so, We may reasonably be unable to determine the value of the Separate Account. If an Exempt Fund or Exempt Investment Portfolio has suspended or delayed disbursements, We may suspend or delay granting any loan or paying any surrender or partial surrender proceeds from the Investment Division corresponding to that Exempt Fund or Exempt Investment Portfolio. In that event, You may revoke Your loan, surrender, or partial surrender request for that Investment Division.

We may defer payment of any loan, any surrender or partial surrender proceeds involving securities or other investment instruments subject to Liquidity Restrictions in an Exempt Fund or Exempt Investment Portfolio to the date such amounts become available to Us in cash, without penalty.

Generally, We will pay any life insurance proceeds within 7 days after We receive all the requirements that We need.

9.8 May Application Of A Payment Or Processing Of A Transfer Be Deferred? Generally, We will apply a payment, i.e., Net Premium or loan repayment, to the Investment Divisions on the date of receipt subject to the rules of subsection 4.5.

Generally, We will process a transfer request on the later of the day We receive the request or the date You specify subject to the rules of subsection 5.13.

We may defer applying payments or processing transfers for any period during which the NYSE is closed for trading (other than the usual weekend or holiday closings), or if the SEC restricts trading or has determined that a state of emergency exists. If so, We may reasonably be unable to determine the value of the Separate Account. If a Fund has suspended disbursements, We may suspend transferring amounts from the Investment Division corresponding to that Fund. In that event, You may revoke Your transfer request for that Investment Division.

9.9 May You Assign Or Transfer The Certificate? There are certain restrictions on the ability to transfer the Certificate because it is being issued without registration under the securities laws. You may not assign, sell, or transfer the Certificate without Our prior consent, which We may withhold at Our discretion. Upon assignment, Your interest, and anyone else's, is subject to that of the assignee. As Owner, You may still have rights of ownership which have not been assigned.

An assignee may not change the Owner or Beneficiary, and may not elect or change an optional method of payment. Any amount payable to the assignee will be paid in one sum.

9.10 How Do You Assign The Certificate? Subject to the requirements of subsection 9.9 We must have a copy of the assignment. You must submit a Request for assignment or transfer. An assignment may take place only when accepted and recorded at Our Service Center.

When recorded, the assignment will take place as of the date the written request was signed. Any rights created by the assignment will be subject to any payments made or other actions taken by Us before We record the assignment. We are not responsible for the validity of any assignment.

9.11 Are The Payments Made Under The Certificate Protected Against Creditors? Except as stated in the subsections 9.9 and 9.10, payments We make under the Certificate are, to the extent the law permits, exempt from the claims, attachments, or levies of any creditors.

9.12 To Whom Should Payments For The Certificate Be Made? Any payment made to Us by check, money order, or electronic transfer must be payable to New York Life Insurance and Annuity Corporation. You may contact our Service Office shown on Certificate Data page 2 for routing instructions before making an electronic transfer. When asked, We will provide a countersigned receipt for any premium paid to Us.

9.13 What Happens If Payments Are Returned For Insufficient Funds? If Your premium is returned for insufficient funds, We reserve the right to reverse the investment options chosen and charge a $100 fee for each returned payment. In addition, the Separate Account may also redeem Accumulation Units to cover any losses it incurs as a result of a returned payment. If payment by check is returned for insufficient funds for two consecutive periods, the privilege to pay by check or electronically will be suspended until You request that We reinstate it and We agree.

9.14 Is The Certificate Subject To Any Law? The Certificate conforms to and is subject to all laws that apply.

9.15 Are Any Dividends Payable On The Certificate? This is a non-participating Certificate on which no dividends are payable.

9.16 Will You Be Updated Regarding The Status Of The Certificate? Each Certificate Year after the first, while the Certificate is in effect and the Insured is living, We will send a written report to You within 45 days after the Certificate Anniversary. It will show, as of that anniversary, the Cash Value, Cash Surrender Value, and Certificate Debt. This report will also give You any other facts required by state law or regulation.

9.17 Are There Any Restrictions on Certificate Transactions? If You cease to be an Eligible Investor You will not be able to make payments into the Certificate or to make transfers among the Investment Divisions.

9.18 May You Exchange The Certificate? You may exchange this Certificate for a new individual policy on the life of the Insured in the following instances:

1. Within 24 months of the Issue Date of the Certificate , You may exchange the Certificate for a new individual policy on the life of the Insured without evidence of insurability. In order to exchange the Certificate, We will require:

   (a) that the Certificate be in effect on the date of exchange;

   (b) repayment of any Certificate Debt;

   (c) an adjustment, if any, for differences in premiums and Cash Values of this and the new individual policy; or

2. If at any time You cease to be an Eligible Investor You may exchange the Certificate for a new individual policy on the life of the Insured without evidence of insurability. In order to exchange the Certificate, We will require that the Certificate be in effect on the date of exchange.

The date of the exchange will be the Monthly Deduction Day at least 15 days after the date You send Us the Certificate along with a Request for an exchange. The portion of the Cash Value of your Certificate held in the Registered Investment Divisions will be transferred to the new policy as of that date. We will then transfer the portion of the Cash Value of the Certificate held in Exempt Investment Divisions as of the first Liquidity Date, or over the series of Liquidity Dates established for processing fund withdrawals, on or after the later of the date we received Your Request or the date any Liquidity Notice Period is satisfied. We may delay payment of any portion of the amount being exchanged that is subject to a Liquidity Restriction until we receive that amount from the Exempt Fund or Exempt Investment Portfolio.

The new individual policy will be on a permanent plan of life insurance that We are offering for this purpose on the Issue Date of the new policy. The new individual policy will have a Face Amount equal to the Face Amount of the initial Certificate. It will be based on the insured's current age. It will also be based on the same sex and class of risk shown on the initial Certificate. All riders attached to the Certificate will end on the date of exchange, unless We agree otherwise. All insurance under the initial Certificate ends on the date of the exchange.

9.19 What Happens If The Certificate Ends? If coverage under the Certificate ends because of termination of the Group Policy, You may request coverage to continue under an individual policy or certificate. Such individual policy or certificate will provide benefits that are identical to those provided under the Certificate. We will notify You of the termination date of the Certificate at least 31 days before the termination date. You may request an individual policy or certificate during the 31 day notice period. The individual policy or certificate will be issued without evidence of insurability provided that the Cash Surrender Value less Certificate Debt plus any premium paid equals or exceeds the first Monthly Deduction Charges of the individual policy or certificate.

9.20 What Is The Basis Used For Computation Of Certificate Values? All Cash Surrender Values and maximum Cost of Insurance rates referred to in the Certificate are based on the mortality table referred to on Certificate Data page 2. This mortality table applies if the Insured is in a standard class of risk. Separate scales of maximum Cost of Insurance rates apply to other risk classes.

Semi-continuous functions are used, with the Valuation Interest Rate as stated on Certificate Data page 2. We have filed a statement with the insurance official in the state or district in which the Certificate is delivered. It describes, in detail, how We compute Certificate benefits and Cash Surrender Values.

New York Life Insurance and Annuity Corporation
Private Placement Flexible Premium Variable Universal Life Insurance Certificate

51 Madison Avenue
New York, NY 10010

Variable Life Insurance Benefit – Flexible Premium Payments. Proceeds Payable at Insured's Death.
VARIABLE LIFE INSURANCE OR CASH SURRENDER VALUE PROCEEDS MAY VARY, REFLECTING INVESTMENT EXPERIENCE OF SEPARATE ACCOUNT.
No Premiums Payable on or After Age 120.

A Stock Company Incorporated in Delaware

Certificate is Non-Participating.

ENDORSEMENT
MODIFICATION OF CERTIFICATE PROVISIONS

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

Any references to the gender of the Insured in this Certificate and/or any attached riders, if applicable, are deleted.

The entire “Option 2” provision in the Payment of Life Insurance Proceeds Section of this Certificate is changed to read as follows:

8.8 What Is The Life Income Option (2)? We make equal payments each month during the lifetime of the payee or payees. We determine the monthly payment by applying the life insurance proceeds to purchase a corresponding single premium life annuity Certificate that is being issued when the first payment is due. Payments are based on the appropriately adjusted annuity premium rate in effect at that time, but will not be less than the corresponding minimum shown in the Option 2 Table. We will provide values for ages other than those shown in the table upon request. These minimum amounts are based on the 1983 Table "a" with Projection Scale G, and with interest compounded each year at 3%.

To find the adjusted age in the year the first payment is due, We increase or decrease the payee's age at that time, as follows:

2001-2005	2006-2015	2016-25	2026-35	2036 & later
+1	0	-1	-2	-3

We make a payment each month during the lifetime of the payee. Payments do not change, and are guaranteed for 10 years, even if that payee dies sooner.

OPTION 2 TABLE

Minimum Monthly Payment per $1,000 of Proceeds Guaranteed for 10 Years

Payee’s Adjusted Age		Payee’s Adjusted Age	
60	4.23	73	5.78
61	4.32	74	5.94
62	4.41	75	6.10
63	4.51	76	6.27
64	4.61	77	6.45
65	4.71	78	6.62
66	4.82	79	6.80
67	4.94	80	6.98
68	5.07	81	7.16
69	5.20	82	7.34
70	5.33	83	7.51
71	5.47	84	7.68
72	5.62	85 & over	7.84

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

[ ] [ ]

[Secretary] **[President]**

8970-10

Supporting Document Schedules

Item Status: **Status Date:**

Satisfied - Item: Statement of Variability

Comments:

Attachments:

PPVUL2 Group AM 2010 -Redacted.pdf

PPVUL2 Group AM 2010 - Unisex-Redacted.pdf

Item Status: **Status Date:**

Satisfied - Item: Trust Agreement

Comments:

Attachment:

PPVUL Trust Agreement.pdf

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION
(A DELAWARE CORPORATION)

Actuarial Description Of Private Placement Variable Universal Life Insurance Certificate
Certificate Form 310-41
Certificate Form 310-41CERT

I. DESCRIPTION OF CERTIFICATE CHARACTERISTICS

Under this group policy, a certificate provides universal life insurance coverage while the certificate is inforce. The issue age range is 15 to 85.

A. Death Benefits

Insurance on the life of the insured is integrated with the cash value of the certificate under one of three options.

Under Option One, the life insurance benefit equals the greater of the current face amount of the certificate; or the percentage of the cash value equal to the minimum necessary for the certificate to qualify as life insurance under Section 7702 of the Internal Revenue Code.

Under Option Two, the life insurance benefit equals the greater of the current face amount of the certificate plus the cash value; or the percentage of the cash value equal to the minimum necessary for the certificate to qualify as life insurance under Section 7702 of the Internal Revenue Code.

Under Option Three, the life insurance benefit equals the greater of the current face amount of the certificate plus cumulative premiums less cumulative withdrawals; or the percentage of the cash value equal to the minimum necessary for the certificate to qualify as life insurance under Section 7702 of the Internal Revenue Code.

Beginning on the certificate anniversary on which the Insured is age 120, the life insurance benefit of the certificate will equal the cash value.

B. Cash Value

A percentage (one minus the sum of the maximum sales expense charge, the State tax charge and the Federal tax charge) of the gross premium is applied to the purchase units in the Separate Account.

On a monthly basis, the value in the Separate Account is reduced by the following charges (*monthly charges*):

- a separate account mortality and expense risk charge applied against the

assets in the Separate Account
- a monthly contract charge
- a monthly cost of insurance charge, based on the net amount at risk
- monthly cost of any riders.

At any time, the cash value is equal to the value of the units in the Separate Account, plus any outstanding loans and accrued interest on such loans.

C. Cash Surrender Value

The cash surrender value equals the cash value less certificate debt.

D. Paid-Up Nonforfeiture Benefits

If the certificate owner ceases paying premiums, the rates for calculating the cost of insurance will be the same as those used while on a premium-paying basis. The certificate will remain in force for as long as the cash surrender value will purchase term insurance protection and pay the contract charges.

E. Maturity Benefit

There is no stated maturity date. When the insured reaches age 120, the death benefit is set equal to the cash value and all riders cease. At any time, the certificate may be surrendered for its cash surrender value.

F. Flexibility

At issue the owner selects both a premium amount and an amount of insurance subject to minimum and maximum limits.

A continuation of the original combination of premium and amount of insurance will result in a coverage period that could range from a very short term coverage to coverage for the life of the insured, depending upon the relationship of the selected values.

At any time, while the certificate is in force, after the first certificate year, the owner may change the premiums and/or the amounts of insurance. However, premiums may not be paid after the insured's age 120 nor may the premium increase the net amount at risk unless approved by NYLIAC. Furthermore, cumulative premiums paid cannot exceed IRS limits. Decreases may not lower the amount of insurance below the minimum amount. Evidence of insurability may be required for any increase in amount of insurance.

II. BASIS OF VALUES

A. Interest

The minimum guaranteed interest rate applied in the calculation of cash values contained in the Loan Account under this certificate is 4% per annum. There is no Fixed Account available.

B. Cost of Insurance

The guaranteed maximum cost of insurance rates applied in the calculation of cash values for this certificate are based on:

- For sex distinct policies, the male and female 2001 Commissioner's Standard Ordinary Mortality Table, ANB, Smoker and Nonsmoker versions.

The formula for calculating these maximum term charges is contained in Appendix A.

The company may use cost of insurance rates that produce a lower cost of insurance, thus producing higher cash values than those generated by the guaranteed rates.

The cost of insurance is calculated on each monthly deduction day.

C. Basic Cash Value Calculation

Contents Redacted under Trade Secret Protection.

III. Certification and Demonstration of Compliance with the Nonforfeiture Provisions of NAIC Variable Life Insurance Regulation Relating to Life Insurance

Certification

In my opinion, the nonforfeiture values available under this certificate equal or exceed the minimums required under the NAIC Variable Life Insurance Regulation, #270 using Actuarial Guideline XXIV for all ages, rate classes, and durations at which the certificate is available.

I have performed the following analysis, in accordance with all applicable actuarial Standards of Practice and Actuarial Guidelines, in support of this opinion.

Demonstration

Contents Redacted under Trade Secret Protection.

By James J. Cristallo

James Cristallo, FSA, MAAA
Actuary

Date August 4, 2010

Appendix A

FORMULA FOR MAXIMUM TERM CHARGES FOR NYLIAC PRIVATE PLACEMENT VARIABLE UNIVERSAL LIFE INSURANCE CERTIFICATE

Contents Redacted under Trade Secret Protection.

Appendix B-1a

Demonstration of Nonforfeiture Compliance on a Sample Cell

Contents Redacted under Trade Secret Protection.

Appendix B-1b

Rating Class: Male, Nonsmoker **Specified Amount Assumption $1,000,000**

Table of Per $1,000 Maximum First Year Excess Expense Allowances

Issue Age	SNFL Max Excess 1st Year Expense Allowance	Gross Premium	Actual Excess 1st Year Expenses	Unamortized Excess 1st Year Expense Allowance	Unamortized Excess 1st Year Expense Allowance EOY 1-20
15	15.81	13.85	0.39	15.41	
16	16.03	14.34	0.40	15.63	N/A
17	16.26	14.83	0.41	15.85	
18	16.25	14.82	0.41	15.84	
19	16.49	15.30	0.42	16.07	
20	16.73	15.80	0.43	16.30	
21	16.98	16.33	0.44	16.55	
22	17.25	16.87	0.45	16.80	
23	17.53	17.44	0.46	17.08	
24	17.83	18.03	0.47	17.36	
25	18.14	18.64	0.48	17.66	
26	18.46	19.28	0.52	17.94	
27	18.80	19.93	0.56	18.24	
28	19.16	20.61	0.61	18.55	
29	19.54	21.32	0.65	18.89	
30	19.93	22.05	0.69	19.24	
31	20.36	22.82	0.71	19.65	
32	20.80	23.63	0.72	20.08	
33	21.27	24.48	0.73	20.54	
34	21.77	25.34	0.75	21.02	
35	22.29	26.25	0.76	21.53	
36	22.85	27.19	0.78	22.07	
37	23.43	28.16	0.80	22.63	
38	24.05	29.17	0.81	23.23	
39	24.69	30.22	0.83	23.86	
40	25.38	31.31	0.85	24.53	
41	26.10	32.43	0.87	25.23	
42	26.87	33.59	0.89	25.98	
43	27.67	34.80	0.91	26.76	
44	28.52	36.03	0.93	27.58	
45	29.41	37.28	0.95	28.45	
46	30.35	38.59	0.98	29.37	
47	31.34	39.93	1.00	30.34	
48	32.39	41.30	1.02	31.36	
49	33.50	42.73	1.05	32.45	
50	34.69	44.21	1.07	33.62	
51	35.96	45.74	1.10	34.86	
52	37.30	47.32	1.13	36.18	
53	38.73	48.96	1.15	37.58	
54	40.25	50.66	1.18	39.07	
55	41.86	52.38	1.21	40.65	
56	43.56	54.15	1.24	42.32	
57	45.37	55.96	1.27	44.09	
58	47.28	57.81	1.30	45.98	
59	49.33	59.74	1.34	47.99	

Appendix B-1b (Continued)

Rating Class: Male, Nonsmoker **Specified Amount Assumption $1,000,000**

Table of Per $1,000 Maximum First Year Excess Expense Allowances

Issue Age	SNFL Max Excess 1st Year Expense Allowance	Gross Premium	Actual Excess 1st Year Expenses	Unamortized Excess 1st Year Expense Allowance	Unamortized Excess 1st Year Expense Allowance EOY 1-20
60	51.52	61.73	1.37	50.15	N/A
61	53.86	63.78	1.41	52.45	
62	56.35	65.90	1.44	54.90	
63	58.99	68.07	1.48	57.51	
64	60.00	70.27	1.52	58.48	
65	60.00	72.50	1.56	58.44	
66	60.00	74.78	1.59	58.41	
67	60.00	77.13	1.64	58.36	
68	60.00	79.57	1.68	58.32	
69	60.00	82.11	1.72	58.28	
70	60.00	84.80	1.77	58.23	
71	60.00	87.63	1.81	58.19	
72	60.00	90.60	1.87	58.13	
73	60.00	93.68	1.92	58.08	
74	60.00	96.89	1.97	58.03	
75	60.00	100.30	2.03	57.97	
76	60.00	103.94	2.09	57.91	
77	60.00	107.85	2.16	57.84	
78	60.00	112.06	2.23	57.77	
79	60.00	116.56	2.31	57.69	
80	60.00	121.35	2.39	57.61	
81	60.00	126.48	2.48	57.52	
82	60.00	131.95	2.57	57.43	
83	60.00	137.85	2.67	57.33	
84	60.00	144.26	2.78	57.22	
85	60.00	151.25	2.90	57.10	

Appendix B-1b (Continued)

Rating Class: Male, Smoker **Specified Amount Assumption $1,000,000**

Table of Per $1,000 Maximum First Year Excess Expense Allowances

Issue Age	SNFL Max Excess 1st Year Expense Allowance	Gross Premium	Actual Excess 1st Year Expenses	Unamortized Excess 1st Year Expense Allowance	Unamortized Excess 1st Year Expense Allowance EOY 1-20
15	15.81	13.85	0.39	15.41	
16	16.03	14.34	0.40	15.63	N/A
17	16.26	14.83	0.41	15.85	
18	18.03	18.43	0.47	17.55	
19	18.34	19.05	0.48	17.86	
20	18.66	19.69	0.49	18.17	
21	19.00	20.33	0.51	18.49	
22	19.35	21.00	0.52	18.83	
23	19.72	21.69	0.53	19.19	
24	20.10	22.41	0.54	19.56	
25	20.50	23.14	0.55	19.95	
26	20.92	23.89	0.60	20.32	
27	21.35	24.67	0.64	20.71	
28	21.81	25.46	0.69	21.12	
29	22.29	26.29	0.73	21.55	
30	22.80	27.16	0.78	22.01	
31	23.33	28.06	0.80	22.54	
32	23.91	29.01	0.81	23.10	
33	24.51	29.99	0.83	23.68	
34	25.15	31.01	0.85	24.31	
35	25.83	32.07	0.86	24.97	
36	26.55	33.17	0.88	25.67	
37	27.31	34.30	0.90	26.40	
38	28.11	35.47	0.92	27.18	
39	28.95	36.69	0.94	28.01	
40	29.84	37.95	0.96	28.87	
41	30.78	39.25	0.99	29.79	
42	31.77	40.59	1.01	30.76	
43	32.81	41.96	1.03	31.77	
44	33.90	43.36	1.06	32.84	
45	35.04	44.79	1.08	33.96	
46	36.24	46.25	1.11	35.14	
47	37.51	47.72	1.13	36.37	
48	38.83	49.22	1.16	37.68	
49	40.25	50.79	1.18	39.07	
50	41.77	52.44	1.21	40.56	
51	43.39	54.14	1.24	42.14	
52	45.10	55.91	1.27	43.83	
53	46.92	57.72	1.30	45.62	
54	48.84	59.57	1.33	47.51	
55	50.86	61.46	1.37	49.49	
56	52.98	63.36	1.40	51.58	
57	55.21	65.29	1.43	53.77	
58	57.55	67.26	1.47	56.09	
59	60.00	69.32	1.50	58.50	

Appendix B-1b (Continued)

Rating Class: Male, Smoker **Specified Amount Assumption $1,000,000**

Table of Per $1,000 Maximum First Year Excess Expense Allowances

Issue Age	SNFL Max Excess 1st Year Expense Allowance	Gross Premium	Actual Excess 1st Year Expenses	Unamortized Excess 1st Year Expense Allowance	Unamortized Excess 1st Year Expense Allowance EOY 1-20
60	60.00	71.46	1.54	58.46	N/A
61	60.00	73.68	1.58	58.42	
62	60.00	75.95	1.61	58.39	
63	60.00	78.24	1.65	58.35	
64	60.00	80.52	1.69	58.31	
65	60.00	82.82	1.73	58.27	
66	60.00	85.13	1.77	58.23	
67	60.00	87.49	1.81	58.19	
68	60.00	89.95	1.85	58.15	
69	60.00	92.52	1.90	58.10	
70	60.00	95.29	1.95	58.05	
71	60.00	98.21	2.00	58.00	
72	60.00	101.31	2.05	57.95	
73	60.00	104.52	2.10	57.90	
74	60.00	107.90	2.16	57.84	
75	60.00	111.53	2.22	57.78	
76	60.00	115.42	2.29	57.71	
77	60.00	119.64	2.36	57.64	
78	60.00	124.19	2.44	57.56	
79	60.00	129.03	2.52	57.48	
80	60.00	134.17	2.61	57.39	
81	60.00	139.63	2.70	57.30	
82	60.00	145.42	2.80	57.20	
83	60.00	151.69	2.91	57.09	
84	60.00	158.55	3.03	56.97	
85	60.00	166.10	3.16	56.84	

Appendix B-1b (Continued)

Rating Class: Female, Nonsmoker **Specified Amount Assumption $1,000,000**

Table of Per $1,000 Maximum First Year Excess Expense Allowances

Issue Age	SNFL Max Excess 1st Year Expense Allowance	Gross Premium	Actual Excess 1st Year Expenses	Unamortized Excess 1st Year Expense Allowance	Unamortized Excess 1st Year Expense Allowance EOY 1-20
15	14.82	11.71	0.36	14.46	
16	15.01	12.13	0.37	14.64	N/A
17	15.21	12.58	0.37	14.84	
18	15.27	12.70	0.38	14.89	
19	15.48	13.15	0.38	15.10	
20	15.70	13.62	0.39	15.31	
21	15.93	14.11	0.40	15.53	
22	16.17	14.62	0.41	15.77	
23	16.43	15.15	0.42	16.01	
24	16.69	15.70	0.43	16.27	
25	16.97	16.28	0.44	16.53	
26	17.26	16.88	0.48	16.78	
27	17.57	17.50	0.52	17.05	
28	17.89	18.13	0.56	17.32	
29	18.22	18.79	0.61	17.62	
30	18.57	19.48	0.65	17.92	
31	18.94	20.20	0.66	18.28	
32	19.33	20.93	0.67	18.65	
33	19.73	21.69	0.69	19.05	
34	20.16	22.48	0.70	19.46	
35	20.60	23.30	0.71	19.89	
36	21.07	24.14	0.73	20.34	
37	21.56	25.01	0.74	20.82	
38	22.08	25.90	0.76	21.32	
39	22.62	26.83	0.77	21.84	
40	23.19	27.80	0.79	22.40	
41	23.79	28.80	0.81	22.98	
42	24.42	29.83	0.83	23.60	
43	25.09	30.90	0.84	24.25	
44	25.80	32.01	0.86	24.93	
45	26.54	33.15	0.88	25.66	
46	27.32	34.34	0.90	26.42	
47	28.15	35.55	0.92	27.23	
48	29.02	36.81	0.95	28.07	
49	29.93	38.10	0.97	28.96	
50	30.89	39.43	0.99	29.90	
51	31.91	40.80	1.01	30.89	
52	32.97	42.20	1.04	31.94	
53	34.09	43.63	1.06	33.03	
54	35.27	45.10	1.09	34.19	
55	36.51	46.61	1.11	35.40	
56	37.82	48.15	1.14	36.68	
57	39.20	49.73	1.17	38.03	
58	40.65	51.34	1.19	39.46	
59	42.18	52.99	1.22	40.96	

Appendix B-1b (Continued)

Rating Class: Female, Nonsmoker **Specified Amount Assumption $1,000,000**

Table of Per $1,000 Maximum First Year Excess Expense Allowances

Issue Age	SNFL Max Excess 1st Year Expense Allowance	Gross Premium	Actual Excess 1st Year Expenses	Unamortized Excess 1st Year Expense Allowance	Unamortized Excess 1st Year Expense Allowance EOY 1-20
60	43.81	54.67	1.25	42.56	N/A
61	45.52	56.40	1.28	44.24	
62	47.35	58.17	1.31	46.04	
63	49.29	59.99	1.34	47.95	
64	51.35	61.86	1.37	49.98	
65	53.55	63.80	1.41	52.15	
66	55.90	65.78	1.44	54.46	
67	58.41	67.83	1.48	56.94	
68	60.00	69.95	1.51	58.49	
69	60.00	72.14	1.55	58.45	
70	60.00	74.39	1.59	58.41	
71	60.00	76.75	1.63	58.37	
72	60.00	79.17	1.67	58.33	
73	60.00	81.69	1.71	58.29	
74	60.00	84.29	1.76	58.24	
75	60.00	86.99	1.80	58.20	
76	60.00	89.82	1.85	58.15	
77	60.00	92.79	1.90	58.10	
78	60.00	95.93	1.96	58.04	
79	60.00	99.28	2.01	57.99	
80	60.00	102.88	2.08	57.92	
81	60.00	106.76	2.14	57.86	
82	60.00	110.83	2.21	57.79	
83	60.00	115.11	2.28	57.72	
84	60.00	119.69	2.36	57.64	
85	60.00	124.62	2.45	57.55	

Appendix B-1b (Continued)

Rating Class: Female, Smoker **Specified Amount Assumption $1,000,000**

Table of Per $1,000 Maximum First Year Excess Expense Allowances

Issue Age	SNFL Max Excess 1st Year Expense Allowance	Gross Premium	Actual Excess 1st Year Expenses	Unamortized Excess 1st Year Expense Allowance	Unamortized Excess 1st Year Expense Allowance EOY 1-20
15	14.82	11.71	0.36	14.46	
16	15.01	12.13	0.37	14.64	N/A
17	15.21	12.58	0.37	14.84	
18	16.82	15.98	0.43	16.39	
19	17.10	16.57	0.44	16.66	
20	17.40	17.16	0.45	16.95	
21	17.71	17.78	0.46	17.25	
22	18.03	18.43	0.47	17.56	
23	18.37	19.10	0.48	17.89	
24	18.73	19.79	0.50	18.23	
25	19.10	20.50	0.51	18.59	
26	19.49	21.25	0.55	18.94	
27	19.90	22.01	0.60	19.30	
28	20.33	22.80	0.64	19.68	
29	20.78	23.62	0.69	20.09	
30	21.25	24.47	0.73	20.51	
31	21.74	25.34	0.75	20.99	
32	22.26	26.25	0.76	21.50	
33	22.81	27.18	0.78	22.03	
34	23.38	28.14	0.80	22.58	
35	23.98	29.13	0.81	23.17	
36	24.61	30.15	0.83	23.78	
37	25.27	31.20	0.85	24.42	
38	25.97	32.28	0.87	25.10	
39	26.70	33.40	0.89	25.81	
40	27.47	34.55	0.91	26.57	
41	28.29	35.74	0.93	27.37	
42	29.16	36.98	0.95	28.21	
43	30.07	38.27	0.97	29.10	
44	31.04	39.59	0.99	30.05	
45	32.06	40.95	1.02	31.04	
46	33.13	42.36	1.04	32.09	
47	34.27	43.81	1.07	33.20	
48	35.47	45.30	1.09	34.38	
49	36.72	46.82	1.12	35.60	
50	38.04	48.38	1.14	36.89	
51	39.42	49.97	1.17	38.24	
52	40.86	51.60	1.20	39.66	
53	42.37	53.25	1.23	41.15	
54	43.96	54.93	1.26	42.70	
55	45.62	56.63	1.28	44.34	
56	47.36	58.37	1.31	46.05	
57	49.19	60.12	1.34	47.85	
58	51.11	61.90	1.37	49.73	
59	53.13	63.71	1.41	51.72	

Appendix B-1b (Continued)

Rating Class: Female, Smoker **Specified Amount Assumption $1,000,000**

Table of Per $1,000 Maximum First Year Excess Expense Allowances

Issue Age	SNFL Max Excess 1st Year Expense Allowance	Gross Premium	Actual Excess 1st Year Expenses	Unamortized Excess 1st Year Expense Allowance	Unamortized Excess 1st Year Expense Allowance EOY 1-20
60	55.26	65.57	1.44	53.82	N/A
61	57.50	67.46	1.47	56.03	
62	59.88	69.39	1.50	58.38	
63	60.00	71.37	1.54	58.46	
64	60.00	73.39	1.57	58.43	
65	60.00	75.48	1.61	58.39	
66	60.00	77.64	1.64	58.36	
67	60.00	79.88	1.68	58.32	
68	60.00	82.20	1.72	58.28	
69	60.00	84.61	1.76	58.24	
70	60.00	87.11	1.81	58.19	
71	60.00	89.69	1.85	58.15	
72	60.00	92.37	1.90	58.10	
73	60.00	95.14	1.94	58.06	
74	60.00	97.99	1.99	58.01	
75	60.00	100.92	2.04	57.96	
76	60.00	104.01	2.09	57.91	
77	60.00	107.28	2.15	57.85	
78	60.00	110.75	2.21	57.79	
79	60.00	114.49	2.27	57.73	
80	60.00	118.55	2.34	57.66	
81	60.00	122.94	2.42	57.58	
82	60.00	127.48	2.50	57.50	
83	60.00	132.12	2.58	57.42	
84	60.00	136.98	2.66	57.34	
85	60.00	142.00	2.74	57.26	

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION
(A DELAWARE CORPORATION)

Actuarial Description Of Private Placement Variable Universal Life Insurance Certificate
Certificate Form 310-41
Certificate Form 310-41CERT

I. DESCRIPTION OF CERTIFICATE CHARACTERISTICS

Under this group policy, a certificate provides universal life insurance coverage while the certificate is inforce. The issue age range is 15 to 85.

A. Death Benefits

Insurance on the life of the insured is integrated with the cash value of the certificate under one of three options.

Under Option One, the life insurance benefit equals the greater of the current face amount of the certificate; or the percentage of the cash value equal to the minimum necessary for the certificate to qualify as life insurance under Section 7702 of the Internal Revenue Code.

Under Option Two, the life insurance benefit equals the greater of the current face amount of the certificate plus the cash value; or the percentage of the cash value equal to the minimum necessary for the certificate to qualify as life insurance under Section 7702 of the Internal Revenue Code.

Under Option Three, the life insurance benefit equals the greater of the current face amount of the certificate plus cumulative premiums less cumulative withdrawals; or the percentage of the cash value equal to the minimum necessary for the certificate to qualify as life insurance under Section 7702 of the Internal Revenue Code.

Beginning on the certificate anniversary on which the Insured is age 120, the life insurance benefit of the certificate will equal the cash value.

B. Cash Value

A percentage (one minus the sum of the maximum sales expense charge, the State tax charge and the Federal tax charge) of the gross premium is applied to the purchase units in the Separate Account.

On a monthly basis, the value in the Separate Account is reduced by the following charges (*monthly charges*):

- a separate account mortality and expense risk charge applied against the

assets in the Separate Account
- a monthly contract charge
- a monthly cost of insurance charge, based on the net amount at risk
- monthly cost of any riders.

At any time, the cash value is equal to the value of the units in the Separate Account, plus any outstanding loans and accrued interest on such loans.

C. Cash Surrender Value

The cash surrender value equals the cash value less certificate debt.

D. Paid-Up Nonforfeiture Benefits

If the certificate owner ceases paying premiums, the rates for calculating the cost of insurance will be the same as those used while on a premium-paying basis. The certificate will remain in force for as long as the cash surrender value will purchase term insurance protection and pay the contract charges.

E. Maturity Benefit

There is no stated maturity date. When the insured reaches age 120, the death benefit is set equal to the cash value and all riders cease. At any time, the certificate may be surrendered for its cash surrender value.

F. Flexibility

At issue the owner selects both a premium amount and an amount of insurance subject to minimum and maximum limits.

A continuation of the original combination of premium and amount of insurance will result in a coverage period that could range from a very short term coverage to coverage for the life of the insured, depending upon the relationship of the selected values.

At any time, while the certificate is in force, after the first certificate year, the owner may change the premiums and/or the amounts of insurance. However, premiums may not be paid after the insured's age 120 nor may the premium increase the net amount at risk unless approved by NYLIAC. Furthermore, cumulative premiums paid cannot exceed IRS limits. Decreases may not lower the amount of insurance below the minimum amount. Evidence of insurability may be required for any increase in amount of insurance.

II. BASIS OF VALUES

A. Interest

The minimum guaranteed interest rate applied in the calculation of cash values contained in the Loan Account under this certificate is 4% per annum. There is no Fixed Account available.

B. Cost of Insurance

The guaranteed maximum cost of insurance rates applied in the calculation of cash values for this certificate are based on:

- For unisex policies, Unisex (80% Male) 2001 Commissioner's Standard Ordinary Mortality Table, ANB, Smoker and Nonsmoker versions.

The formula for calculating these maximum term charges is contained in Appendix A.

The company may use cost of insurance rates that produce a lower cost of insurance, thus producing higher cash values than those generated by the guaranteed rates.

The cost of insurance is calculated on each monthly deduction day.

C. Basic Cash Value Calculation

Contents Redacted under Trade Secret Protection.

III. Certification and Demonstration of Compliance with the Nonforfeiture Provisions of NAIC Variable Life Insurance Regulation Relating to Life Insurance

Certification

In my opinion, the nonforfeiture values available under this certificate equal or exceed the minimums required under the NAIC Variable Life Insurance Regulation, #270 using Actuarial Guideline XXIV for all ages, rate classes, and durations at which the certificate is available.

I have performed the following analysis, in accordance with all applicable actuarial Standards of Practice and Actuarial Guidelines, in support of this opinion.

Demonstration

Contents Redacted under Trade Secret Protection.

By James J. Cristallo

James Cristallo, FSA, MAAA
Actuary

Date August 4, 2010

Appendix A

FORMULA FOR MAXIMUM TERM CHARGES FOR NYLIAC PRIVATE PLACEMENT VARIABLE UNIVERSAL LIFE INSURANCE CERTIFICATE

Contents Redacted under Trade Secret Protection.

Appendix B-1a

Demonstration of Nonforfeiture Compliance on a Sample Cell

Contents Redacted under Trade Secret Protection.

Appendix B-1b

Rating Class: Unisex, Nonsmoker **Specified Amount Assumption $1,000,000**

Table of Per $1,000 Maximum First Year Excess Expense Allowances

Issue Age	SNFL Max Excess 1st Year Expense Allowance	Gross Premium	Actual Excess 1st Year Expenses	Unamortized Excess 1st Year Expense Allowance	Unamortized Excess 1st Year Expense Allowance EOY 1-20
15	15.61	13.45	0.39	15.22	
16	15.83	13.92	0.40	15.43	N/A
17	16.05	14.40	0.40	15.65	
18	16.06	14.38	0.40	15.65	
19	16.28	14.86	0.41	15.87	
20	16.52	15.36	0.42	16.10	
21	16.77	15.87	0.43	16.34	
22	17.03	16.41	0.44	16.59	
23	17.31	16.98	0.45	16.86	
24	17.60	17.56	0.46	17.14	
25	17.90	18.17	0.47	17.43	
26	18.22	18.81	0.51	17.71	
27	18.55	19.45	0.55	18.00	
28	18.90	20.12	0.60	18.30	
29	19.27	20.82	0.64	18.63	
30	19.66	21.55	0.68	18.97	
31	20.07	22.31	0.70	19.37	
32	20.50	23.10	0.71	19.79	
33	20.96	23.92	0.72	20.23	
34	21.44	24.78	0.74	20.70	
35	21.95	25.68	0.76	21.19	
36	22.48	26.60	0.77	21.71	
37	23.05	27.56	0.79	22.26	
38	23.64	28.54	0.80	22.84	
39	24.27	29.57	0.82	23.45	
40	24.93	30.63	0.84	24.09	
41	25.63	31.73	0.86	24.77	
42	26.36	32.86	0.88	25.49	
43	27.14	34.03	0.90	26.24	
44	27.96	35.24	0.92	27.04	
45	28.82	36.47	0.94	27.88	
46	29.72	37.75	0.96	28.76	
47	30.68	39.06	0.98	29.69	
48	31.69	40.41	1.01	30.68	
49	32.76	41.81	1.03	31.73	
50	33.90	43.26	1.06	32.84	
51	35.11	44.76	1.08	34.03	
52	36.39	46.32	1.11	35.28	
53	37.76	47.92	1.14	36.62	
54	39.20	49.56	1.16	38.04	
55	40.73	51.24	1.19	39.54	
56	42.34	52.95	1.22	41.12	
57	44.05	54.71	1.25	42.80	
58	45.86	56.51	1.28	44.58	
59	47.79	58.38	1.31	46.47	

Appendix B-1b (Continued)

Rating Class: Unisex, Nonsmoker **Specified Amount Assumption $1,000,000**

Table of Per $1,000 Maximum First Year Excess Expense Allowances

Issue Age	SNFL Max Excess 1st Year Expense Allowance	Gross Premium	Actual Excess 1st Year Expenses	Unamortized Excess 1st Year Expense Allowance	Unamortized Excess 1st Year Expense Allowance EOY 1-20
60	49.85	60.30	1.35	48.50	N/A
61	52.04	62.29	1.38	50.66	
62	54.38	64.33	1.42	52.96	
63	56.86	66.43	1.45	55.40	
64	59.48	68.55	1.49	57.99	
65	60.00	70.71	1.53	58.47	
66	60.00	72.92	1.56	58.44	
67	60.00	75.21	1.60	58.40	
68	60.00	77.56	1.64	58.36	
69	60.00	80.02	1.68	58.32	
70	60.00	82.60	1.73	58.27	
71	60.00	85.29	1.77	58.23	
72	60.00	88.12	1.82	58.18	
73	60.00	91.05	1.87	58.13	
74	60.00	94.10	1.93	58.07	
75	60.00	97.31	1.98	58.02	
76	60.00	100.71	2.04	57.96	
77	60.00	104.36	2.10	57.90	
78	60.00	108.25	2.17	57.83	
79	60.00	112.39	2.24	57.76	
80	60.00	116.79	2.31	57.69	
81	60.00	121.49	2.39	57.61	
82	60.00	126.44	2.48	57.52	
83	60.00	131.72	2.57	57.43	
84	60.00	137.42	2.67	57.33	
85	60.00	143.55	2.77	57.23	

Appendix B-1b (Continued)

Rating Class: Unisex, Smoker **Specified Amount Assumption $1,000,000**

Table of Per $1,000 Maximum First Year Excess Expense Allowances

Issue Age	SNFL Max Excess 1st Year Expense Allowance	Gross Premium	Actual Excess 1st Year Expenses	Unamortized Excess 1st Year Expense Allowance	Unamortized Excess 1st Year Expense Allowance EOY 1-20
15	15.61	13.45	0.39	15.22	
16	15.83	13.92	0.40	15.43	N/A
17	16.05	14.40	0.40	15.65	
18	17.79	17.95	0.46	17.32	
19	18.09	18.56	0.48	17.62	
20	18.41	19.19	0.49	17.92	
21	18.74	19.84	0.50	18.24	
22	19.09	20.50	0.51	18.58	
23	19.45	21.20	0.52	18.93	
24	19.83	21.91	0.53	19.29	
25	20.22	22.63	0.54	19.67	
26	20.63	23.38	0.59	20.04	
27	21.06	24.15	0.63	20.43	
28	21.51	24.94	0.68	20.83	
29	21.98	25.77	0.73	21.26	
30	22.48	26.62	0.77	21.71	
31	23.01	27.52	0.79	22.23	
32	23.57	28.45	0.80	22.77	
33	24.17	29.42	0.82	23.35	
34	24.79	30.43	0.84	23.96	
35	25.46	31.48	0.85	24.60	
36	26.16	32.56	0.87	25.28	
37	26.89	33.68	0.89	26.00	
38	27.67	34.84	0.91	26.76	
39	28.49	36.03	0.93	27.56	
40	29.36	37.26	0.95	28.40	
41	30.27	38.54	0.98	29.29	
42	31.23	39.86	1.00	30.23	
43	32.25	41.22	1.02	31.22	
44	33.31	42.60	1.04	32.27	
45	34.43	44.02	1.07	33.36	
46	35.60	45.45	1.09	34.51	
47	36.83	46.93	1.12	35.72	
48	38.13	48.43	1.14	36.99	
49	39.52	50.00	1.17	38.35	
50	40.99	51.62	1.20	39.79	
51	42.56	53.31	1.23	41.33	
52	44.21	55.04	1.26	42.96	
53	45.96	56.81	1.29	44.68	
54	47.81	58.63	1.32	46.49	
55	49.75	60.47	1.35	48.40	
56	51.78	62.34	1.38	50.40	
57	53.92	64.24	1.41	52.51	
58	56.17	66.16	1.45	54.72	
59	58.57	68.17	1.48	57.08	

Appendix B-1b (Continued)

Rating Class: Unisex, Smoker **Specified Amount Assumption $1,000,000**

Table of Per $1,000 Maximum First Year Excess Expense Allowances

Issue Age	SNFL Max Excess 1st Year Expense Allowance	Gross Premium	Actual Excess 1st Year Expenses	Unamortized Excess 1st Year Expense Allowance	Unamortized Excess 1st Year Expense Allowance EOY 1-20
60	60.00	70.25	1.52	58.48	N/A
61	60.00	72.39	1.55	58.45	
62	60.00	74.59	1.59	58.41	
63	60.00	76.80	1.63	58.37	
64	60.00	79.02	1.67	58.33	
65	60.00	81.27	1.71	58.29	
66	60.00	83.54	1.74	58.26	
67	60.00	85.87	1.78	58.22	
68	60.00	88.28	1.83	58.17	
69	60.00	90.81	1.87	58.13	
70	60.00	93.49	1.91	58.09	
71	60.00	96.33	1.96	58.04	
72	60.00	99.32	2.01	57.99	
73	60.00	102.42	2.07	57.93	
74	60.00	105.65	2.12	57.88	
75	60.00	109.10	2.18	57.82	
76	60.00	112.77	2.24	57.76	
77	60.00	116.73	2.31	57.69	
78	60.00	120.97	2.39	57.61	
79	60.00	125.49	2.46	57.54	
80	60.00	130.29	2.54	57.46	
81	60.00	135.40	2.63	57.37	
82	60.00	140.76	2.72	57.28	
83	60.00	146.47	2.82	57.18	
84	60.00	152.62	2.93	57.07	
85	60.00	159.24	3.04	56.96	

"NYLIAC" Private Placement Group Flexible Premium Variable Universal Life Insurance Trust Agreement

THIS AGREEMENT (the "Agreement"), made and entered into this 15th day of December, 2001 by and between New York Life Insurance and Annuity Corporation ("NYLIAC"), a Delaware corporation, with its principal office in New York, New York, which shall issue the contracts (the "Insurer") described herein and shall serve as and also be called the "Administrator" (where applicable), and First Union Trust Company, National Association ("First Union"), with its principal office in Wilmington, Delaware, which shall hereafter act and be known as (not in its individual capacity, but solely as trustee of the Trust) the "Trustee" for the contracts described herein.

WHEREAS, the Administrator desires to issue one or more group non-participating private placement flexible premium variable universal life insurance contracts (hereafter referred to as the "Group Variable Contract" or "Group Variable Contracts"), under which individual certificates (the "Certificates") will be issued to participating individuals or entities, each known as a "Certificateholder";

WHEREAS, the Administrator hereby desires to create a trust which shall be the holder of such Group Variable Contracts issued by the Insurer to the Trustee; and

WHEREAS, First Union has consented to serve as the Trustee hereunder in accordance with the provisions hereof;

NOW THEREFORE, in consideration of the mutual covenants and promises herein contained, it is agreed as follows:

ARTICLE I.
CREATION

Section 1. Establishment and Identification. There is hereby established a trust to be known and identified as the NYLIAC PRIVATE PLACEMENT GROUP FLEXIBLE PREMIUM VARIABLE UNIVERSAL LIFE INSURANCE TRUST (the "Trust").

Section 2. Purpose. The Trust is established for the exclusive purpose of holding the Group Variable Contracts pursuant to which the Insurer pays proceeds due thereunder to the Trustee for the benefit of Certificateholders or their beneficiaries.

Section 3. Acceptance. First Union accepts the Trust created by this Agreement and agrees to serve as Trustee hereunder as provided in Article II.

ARTICLE II.
POWERS AND DUTIES OF THE TRUSTEE

Section 1. The Trustee shall have the following powers, rights and duties in addition to those expressly set forth elsewhere in this Agreement:

(a) The Trustee shall hold the Group Variable Contracts issued and delivered to the Trust and shall take delivery of and maintain possession of such Group Variable Contract or Group Variable Contracts in the State of Delaware.

(b) The Trustee shall keep an office in the State of Delaware for the purpose of performing its powers, rights and duties under this Agreement.

(c) The Trustee shall have the right to require such information from the Administrator as the Trustee deems useful or necessary to discharge its duties under this Agreement, provided, however, that the Trustee shall not be required to determine the accuracy or sufficiency of the Group Variable Contracts or any information received from the Administrator and shall not be required to maintain records concerning any specific certificateholders.

(d) All premium payments, claims made by and payments to Certificateholders, and correspondence regarding premiums, payments or claims shall be handled or accounted for directly by the Administrator. The Trustee shall have no responsibility therefor, except to promptly forward to the Administrator any correspondence, remittances, inquiries and like material which it may receive. The Trustee shall maintain a record of all notices and communications received by it which relate (i) to any Group Variable Contract issued to the Trust or (ii) to any Certificate issued under the Group Variable Contracts and provide the Administrator with a copy thereof.

(e) In the event any tax or assessment is levied upon the Trustee (as such or in its individual capacity) solely by reason of the existence of the Trust, the holding of the Group Variable Contracts, or the issuance of Certificates thereunder, the Trustee shall promptly notify the Administrator.

(f) The Trustee may exercise all rights and privileges granted pursuant to the terms of any Group Variable Contract issued to the Trust as advised in writing by the Administrator.

The Trustee, in the name and on behalf of the Trust upon the written request of the Administrator, shall consent to any alteration, modification or amendment of any Group Variable Contract proposed in writing by the Administrator. However, the Trustee shall not be required to consent to any such alteration, modification, or amendment or to enter into any course of action materially adversely affecting the Trustee's or First Union's rights, duties, benefits, protections, privileges, immunities, or committing the Trustee or First Union to a financial or other responsibility without its consent.

(g) The Trustee shall not be obliged to commence or maintain any litigation with respect to the Trust, the Group Variable Contracts or the Certificates issued thereunder, unless it and First Union shall have been indemnified to its satisfaction against all expenses and liabilities that it or First Union may incur in connection with such litigation, including, without limitation, reasonable attorneys' fees and expenses.

(h) The Trustee may rely upon the advice of the Administrator in the exercise of any right or privilege granted pursuant to it under any Group Variable Contract issued to the Trust and in the exercise of its duties as Trustee under this Agreement, and shall not be personally liable for any action taken in reliance on such advice.

(i) The Trustee shall promptly endorse and deliver to the Administrator any money actually received by it as premium payments, claims or other payments (other than the Trustee's

usual and customary fees in its individual capacity) in connection with any Group Variable Contract.

(j) The Trustee shall keep adequate records of its administration of the Trust, which the Administrator shall have the right to examine at any time during the Trustee's business hours, after reasonable written notice of such intention. The Trustee shall furnish to the Administrator from time to time, at the expense of the Administrator, such information concerning the Trust and its administration as is readily available to the Trustee and as the Administrator may reasonably request in writing. The Trustee will cooperate with the Administrator and its representatives in connection with examinations by regulatory authorities.

(k) As reasonably directed in writing by the Administrator, the Trustee shall assist the Administrator in the preparation of any instrument reasonably determined by the Administrator to be required for the proper administration of the Trust and shall execute any such instrument on behalf of the Trust. The Trustee shall have no duties (including, without limitation, fiduciary duties) except for those duties expressly required to be performed by the Trustee under this Agreement. No implied duties or obligations of the Trustee shall be read into this Agreement or any other document or instrument, and no right, power, or authority of the Trustee shall be construed as a duty. Without limiting the generality of the foregoing, the Trustee shall have no duty to monitor or supervise the Administrator, any other trustee or the Certificateholders.

(l) In acting hereunder, First Union acts solely as trustee and not in its individual capacity and except as is otherwise expressly provided herein, all persons having any claim against the Trustee by reason of the transactions contemplated hereby shall look to the Administrator for payment or satisfaction thereof.

(m) The Trustee shall incur no liability to anyone in acting upon any signature, instrument, notice, resolution, request, consent, order, certificate, report, opinion, bond or other document or paper believed by it to be genuine and believed by it to be signed by the proper party or parties. The Trustee shall not be bound to make any investigation into the facts or matters stated in any Group Variable Contract, resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note or other paper or document. The Trustee may accept a certified copy of a resolution of the board of directors or other governing body of any corporate party as conclusive evidence that such resolution has been duly adopted by such body and that the same is in full force and effect. As to any fact or matter the manner of ascertainment of which is not specifically prescribed herein, the Trustee may for all purposes hereof rely on a certificate, signed by the president or any vice president or by the treasurer or any assistant treasurer or the secretary or any assistant secretary of the relevant party, as to such fact or matter, and such certificate shall constitute full protection to the Trustee

for any action taken or omitted to be taken by it in good faith in reliance thereon.

(r.) In the exercise or administration of the trusts hereunder, the Trustee may, at the expense of the Administrator, consult with counsel, accountants and other skilled persons to be selected with reasonable care and employed by it; provided, however, that the Trustee shall make a written request for the Administrator's consent to the Trustee's engaging such persons (other than counsel to the Trustee). Within ten (10) days (or such shorter period as may be noted in the Trustee's request) of receipt of such request the Administrator shall notify the Trustee in writing (i) that it consents to the Trustee's engagement of such persons, (ii) that the Administrator will provide such services if the Administrator is capable of providing the services and wishes to provide such services, or (iii) that it withholds consent and, upon consultation with the Trustee, select a person capable of performing the services sought by the Trustee. If the Administrator does not notify the Trustee in writing as noted above, the Trustee may engage such persons at the expense of the Administrator. The Trustee shall not be liable for anything done, suffered or omitted in good faith by it in accordance with the advice or opinion of the Administrator or any such counsel, accountants or other skilled persons selected by the Administrator. The Trustee shall not be liable for anything done, suffered or omitted in good faith by it in accordance with the opinion of counsel, accountants or other skilled persons, selected by the Trustee, provided such counsel,

accountants or other skilled person have been selected by the Trustee with reasonable care.

(o) Except in accordance with the written instructions furnished by the Administrator and except as provided herein, the Trustee shall have no duty (i) to see to any recording or filing of any document, including any insurance filing, (ii) to see to the payment or discharge of any tax, assessment or other governmental charge or any lien or encumbrance of any kind owing with respect to, assessed or levied against any part of the Trust, (iii) to confirm or verify any financial statements of the Administrator or (iv) to inspect the Administrator's books and records at any time.

(p) The Trustee shall not have any duty or obligation to manage, control, use, sell, dispose of or otherwise deal with the Trust or to otherwise take or refrain from taking any action under this Agreement except as expressly required by the terms hereof or as expressly provided in written instructions from the Administrator, and no implied duties or obligations shall be read into this Agreement against the Trustee. Subject to Section 2, the Trustee shall not be required to take any action under this Agreement unless the Trustee shall have been indemnified by the Administrator, in manner and form satisfactory to this Trustee, against any liability, cost or expense (including counsel fees and disbursements) which may be incurred in connection with therewith; and, if the Administrator shall have directed the Trustee to take any such action or refrain from taking any action, the Administrator agrees to furnish such indemnity as

shall be required and, in addition, to pay the reasonable compensation of the Trustee for the services performed or to be performed by it pursuant to such direction.

(q) The Trustee may fully rely upon and shall have no liability in connection with calculations or instructions forwarded to the Trustee by the Administrator, nor shall the Trustee have any obligation to furnish information to the Certificateholders or others if it has not received such information as it may need from the Administrator.

(r) In no event whatsoever shall the Trustee be liable for any representation, warranty, covenant, agreement, indebtedness or other obligation of the Trust or the Administrator.

Section 2. The Trustee shall in good faith exercise its powers and perform its duties under this Agreement. The Trustee shall not be personally liable under any circumstances to the Administrator, NYLIAC, any Certificateholder or any other person, except that Trustee shall be personally liable to the Administrator, NYLIAC, any Certificateholder and any other person (x) for its own willful misconduct or negligence or (y) for taxes, fees or other charges on, based on or measured by any fees, commission or compensation received by the Trustee in connection with the provision of its services hereunder. The obligations of the Trustee and First Union and rights of NYLIAC, the Administrator, and Certificateholders hereunder shall survive the termination of this Agreement and resignation or removal of

First Union as Trustee with respect to any act or omission that occurs prior to the date of such termination, resignation or removal. The Trustee shall not be personally liable for any action taken or omitted upon the instruction of the Administrator. The Trustee shall not be required to give any bond or other security for the faithful performance of its duties hereunder.

Section 3. The Administrator will defend, indemnify and hold harmless the Trustee, First Union and its directors, officers, employees, and agents from, for and against any and all taxes, claims, judgments, losses, costs, and expenses, including without limitation court costs and attorneys' fees, that arise out of or result from (i) any breach of this Agreement, or any negligence or willful misconduct by the Administrator or its directors, officers, employees and agents or (ii) the execution, delivery and performance of this Agreement, any Group Variable Contract or any other document contemplated hereby, the creation, operation or administration of the Trust, the trust estate, any of the properties included therein, the administration of the trust estate or any action or inaction of the Trustee hereunder (including the reasonable costs and expensed of defending itself against any claim or tax in connection with the exercise or performance of any of its powers or duties hereunder). In no case will the Administrator indemnify or hold the Trustee harmless from any loss or expense, including without limitation court costs and attorneys' fees, which results from the negligence or any willful misconduct on the part of the Trustee

or its directors, officers, employees or agents. The obligations of the Administrator and the rights of the Trustee and First Union hereunder shall survive the termination of this Agreement and resignation or removal of First Union as Trustee with respect to any act or omission that occurs prior to the date of such termination, resignation or removal.

Section 4. The Administrator will reimburse the Trustee in its individual capacity for the attorneys' fees incurred by the Trustee whenever the Trustee reasonably deems it necessary to consult legal counsel regarding the operation and administration of the Trust or litigation involving the Trust, subject to Section 1, Section 2 and Section 3.

Section 5. The Trustee, in the name and on behalf of the Trust, shall make application to the Insurer for each Group Contract to be issued to the Trust as contractholder, as directed in writing by the Administrator. The Administrator, in its sole discretion, shall determine all conditions regarding the Group Variable Contracts and any Certificates issued thereunder.

Section 6. The Trustee need take no action to apply for any Certificate or to exercise any rights or privileges which the Trust may have as contractholder pursuant to this Agreement or to collect, receive or disburse any funds or assets of any kind which may come into its possession pursuant to this Agreement except as directed in writing by the Administrator and signed by an authorized representative thereof. Any action done or omitted by the Trustee in reliance upon the authorized written direction of the Administrator, or other documents or instruments

regarding the Trust, reasonably believed by the Trustee to be genuine shall be conclusively presumed to be proper for the discharge of the Trustee's duty pursuant to this Agreement and the Trustee shall incur no liability to any person thereon.

Section 7. Notwithstanding any other provision herein or elsewhere, the Trustee shall not be required to take any action if the Trustee shall have reasonably determined, or shall have been advised by counsel, that such action is likely to result in liability on the part of the Trustee (as such or in its individual capacity) or is contrary to the terms hereof or is otherwise contrary to law.

Section 8. Whenever the Trustee is unable to decide between alternative courses of action permitted or required by the terms of this Agreement or under any other document or instrument, or is unsure as to the application of any provision of this Agreement or any other document or instrument, or any such provision may be ambiguous as to its application or in conflict with any other applicable provision, or in the event that this Agreement permits any determination by the Trustee or is silent or is incomplete as to the course of action that the Trustee is required to take with respect to a particular set of facts, the Trustee shall within a reasonable time give notice in writing to the Administrator requesting instruction from the Administrator as to the course of action to be adopted, and to the extent the Trustee acts in good faith in accordance with any written instruction of the Administrator received, the Trustee shall not be personally liable on account of such action to any

person or entity. If the Trustee shall not have received appropriate instruction within 10 days of such notice (or within such shorter period of time as reasonably may be specified in such notice or may be necessary under the circumstances) it may, but shall be under no duty to, take or refrain from taking such action, as it shall deem to be in the best interests of the Administrator, and shall have no liability to any person or entity for such action or inaction.

ARTICLE III.
COMPENSATION AND EXPENSES OF TRUSTEE

Section 1. First Union shall be entitled to a reasonable compensation for its services and expenses, as may from time to time be agreed upon by First Union and the Administrator. The Administrator shall be responsible for the payment of such fees and expenses. First Union shall be entitled to be reimbursed within one month of its written request for all reasonable expenses incurred or made by it in accordance with any of the provisions of this Agreement (including the reasonable compensation and the expenses of its counsel and other skilled persons, subject to Article II, Section 1(n)). As used herein the term "expenses" shall include the overhead expenses of the Trustee proportionately allocated to the Trust for the administration of the Trust and direct out-of-pocket expenses incurred by the Trustee, if applicable.

Section 2. The Trust shall be reimbursed by the Administrator for all taxes and assessments incurred by the Trust.

ARTICLE IV.
POWERS AND DUTIES OF THE ADMINISTRATOR

Section 1. The Administrator shall have the following ministerial powers, rights and duties in addition to those set forth elsewhere in the Agreement or required by law:

(a) To advise the Trust concerning procedures to be followed in applying for, maintaining, administering, amending, replacing or terminating one or more Group Variable Contract(s) issued to the Trust as contractholder hereunder by the Insurer.

(b) To respond to notices or correspondence it receives which relate to the Trust or any Group Variable Contracts issued to the Trust.

(c) To request from Certificateholders and the Trustee any information required for the maintenance of any Group Variable Contracts issued to the Trust and the continuation of the Trust.

(d) To establish such rules, regulations and procedures as it may deem to be proper and necessary for the sound and effective administration of the Trust.

(e) To provide for a successor Trustee according to the provisions of Article V., Section 3 of this Agreement.

(f) To delegate, in its discretion, any and all of its functions and responsibilities which arise as a result of this

Agreement to whoever, in its opinion, will carry out the purposes of this Agreement. If such delegation is made, the instructions, judgments, or any other actions taken by the delegatee shall be considered to have come directly from the Administrator, and anyone acting pursuant thereto may rely thereon.

(g) Upon receipt of all necessary information from the Trustee, to complete and file any federal or state tax returns required of the Trust and also perform any other acts, execute all such instruments, and exercise all such rights, powers and duties on behalf of the Trust as it may in good faith deem necessary and proper.

(h) To bear all expenses in connection with the Trust or Trustee, except for the contributions required by the Certificateholders to the Group Variable Contracts or as otherwise excluded herein.

Section 2. With the consent of First Union (such consent not to be unreasonably withheld or delayed) the Administrator may assign this Agreement to a successor Administrator at any time, giving not less than 30 days written notice to the Trustee. Any life insurance company may act as successor Administrator. A successor Administrator, upon acceptance by written instrument duly executed and delivered to the Trustee, shall succeed to all the duties, powers, obligations and liabilities of the predecessor Administrator under this Agreement.

ARTICLE V.
RESIGNATION, REMOVAL AND SUBSTITUTION

Section 1. Resignation of Trustee. The Trustee may resign by sending written notice of its resignation to the Administrator. Such resignation shall not be effective until a successor Trustee is appointed in accordance with Section 3 of this Article; provided, however, that, in the event a successor Trustee is not appointed within 30 days after the issuance of the Trustee's resignation notice, the Trustee may, or petition a court of competent jurisdiction to, appoint a successor trustee in Delaware upon a further 30 days written notice to the Administrator.

Section 2. Removal of Trustee. The Administrator may remove the Trustee at any time without cause by delivering to the Trustee a written notice of removal to take effect not less than 60 days after the delivery thereof, unless such notice shall be waived.

Section 3. Successor Trustee. If a Trustee resignation or removal notice is issued in accordance with Sections 1 or 2 of this Article, the Administrator shall appoint a successor Trustee which will have automatically all the powers and duties of the predecessor Trustee. The Administrator shall appoint a bank or a trust company organized under the laws of the United States or any state with offices in the State of Delaware to serve as successor Trustee. No successor Trustee shall be liable for any act or failure to act of a predecessor Trustee.

Section 4. Conveyance of Rights. The Trustee, upon resigning or being removed, shall assign, transfer, convey and deliver to the successor Trustee or other person designated by the Administrator all of its rights, title and interests in and to the described Group Variable Contracts and in the Trust, and thereupon shall be fully released and discharged from all further obligations and liabilities hereunder, and the successor Trustee shall succeed to and be vested with all of the powers, rights, discretion, obligations, and immunities conferred upon the predecessor Trustee.

Section 5. Settlement of Accounts. The Trustee resigning or being removed shall have the right to a settlement of its accounts, and upon failure of the Administrator to agree thereon, may apply to a court of competent jurisdiction at the expense of the Trust for adjudication.

ARTICLE VI.
TERMINATION OF THE TRUST

The Trust may be terminated at any time by the Administrator upon written notice to the Certificateholders and Trustee at their most recent address as stated in the trust records, the effective date of such termination to be the end of the month which next follows the Trustee's receipt of the notice of termination.

ARTICLE VII.
AMENDMENTS

The Administrator reserves the right to amend this Agreement from time to time subject to the following: (a) Except as provided in paragraph (d) next below, no amendment shall become effective until at least 10 days prior written notice thereof has been given to the Trustee; (b) No amendment shall alter the purpose of the Trust to provide certain variable life insurance benefits to the Certificateholders; (c) No amendment shall adversely affect the duties, rights, benefits, protections, privileges, immunities, or powers of the Trustee or First Union without its written consent; and (d) An amendment which the Administrator deems necessary or appropriate to enable the Trust to meet the requirements of any law of the United States or of any political subdivision thereof, or of any rule or regulation under any such law, may take effect as of the date it is required to be effective under any such law, rule or regulation.

ARTICLE VIII.
MISCELLANEOUS PROVISIONS

Section 1. Reliance on Trustee. No person, partnership, corporation or association dealing with the Trust shall be obliged to ensure that the terms of the Trust are being complied with or to inquire into the necessity or expediency of any act of the Trustee. Every instrument executed by the Trust in connection with the described Group Variable Contracts shall be conclusive in favor of any person, partnership, corporation or association relying thereon that: (a) At the time of the

delivery of said instrument, the Trust was in full force and effect; (b) Said instrument was effected in accordance with the terms and conditions of this Agreement; and (c) The Trustee was duly authorized and empowered to execute such instrument.

Section 2. Rights in the Trust. Any right to proceeds due to any Certificateholder or any person asserting a claim to such proceeds by or through such Certificateholder shall exist only to the extent that such proceeds are due and payable under the terms and provisions of a Group Variable Contract procured or entered into pursuant to this Agreement. Any dispute as to eligibility, type, amount or duration of proceeds shall be resolved under the terms of this Agreement and the relevant Group Variable Contract and Certificate.

Section 3. Successors. This Agreement shall extend to and be binding upon the successors and assigns of the Administrator and the Trustee.

Section 4. Article and Section Headings. The article and section headings contained in this Agreement have been inserted for convenience of reference only and are to be ignored in any construction of the provisions hereof.

Section 5. Waiver. The right to enforce any provision in this Agreement shall not be affected by a prior failure to require performance of the same or any other provision, nor shall any right be waived unless the waiver is in writing and signed by the party waiving its right or rights.

Section 6. Completeness. This Agreement sets forth all of the promises, agreements, conditions and understandings

between the parties and there are no promises, agreements, conditions, or understandings, either oral or written, between them other than as set forth herein, except those relating to compensation, fees and expenses, as defined in Article III.

Section 7. Execution of this Agreement. This Agreement or a written declaration adopting this Agreement or any notices provided for in this Agreement may be executed in multiple counterparts and all of such counterparts so executed shall collectively constitute one agreement or one notice.

Section 8. Notices. All notices and other information required under this Agreement shall be mailed or delivered to the relevant party at the following address:

Administrator's Address	Trustee's Address
New York Life Insurance and Annuity Corporation 51 Madison Avenue New York, NY 10010 Att: Robert Lehmert	First Union Trust Company, National Association One Rodney Square 920 King Street, 1st Floor Wilmington, DE 19801

Section 9. Invalid Provisions. In the event that any provision of this Agreement or the applicability thereof to any person or circumstance is held invalid by competent judicial or regulatory authority, it shall not affect the applicability of such provision to other persons or circumstances, nor shall it affect the validity of the other provisions in this Agreement.

ARTICLE IX.
SITUS AND CONSTRUCTION OF TRUST

The Trust is created and accepted in the State of Delaware and all questions pertaining to its validity, construction, and administration shall be determined, and this Agreement shall be governed by and construed, in accordance with the laws of that State.

IN WITNESS WHEREOF, the Trustee and the Administrator have caused this Agreement to be executed by their respective officers thereunto duly authorized on the date first above written.

ADMINISTRATOR:

New York Life Insurance and Annuity Corporation

ATTEST: _____

By: _____

Title: Corporate Vice President

TRUSTEE:

First Union Trust Company, National Association

ATTEST: _____

By: _____

Title: VICE PRESIDENT

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