

SERFF Tracking Number: NYLC-126802022 State: Arkansas
Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 46729
Company Tracking Number: 21620.301
TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
Product Name: Life & Annuity Temporary Coverage Agreement 2010
Project Name/Number: Life & Annuity Temporary Coverage Agreement 2010/21620.301

Filing at a Glance

Company: New York Life Insurance and Annuity Corporation

Product Name: Life & Annuity Temporary Coverage Agreement 2010 SERFF Tr Num: NYLC-126802022 State: Arkansas

TOI: L08 Life - Other SERFF Status: Closed-Approved-Closed State Tr Num: 46729

Sub-TOI: L08.000 Life - Other Co Tr Num: 21620.301 State Status: Approved-Closed
Filing Type: Form Reviewer(s): Linda Bird

Authors: Team Leader, Sean Hebron Disposition Date: 09/08/2010

Hebron

Date Submitted: 09/07/2010 Disposition Status: Approved-Closed

Implementation Date Requested: On Approval
State Filing Description:

Implementation Date:

General Information

Project Name: Life & Annuity Temporary Coverage Agreement 2010

Project Number: 21620.301

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 09/08/2010

Status of Filing in Domicile:

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Explanation for Other Group Market Type:

State Status Changed: 09/08/2010

Created By: Sean Hebron

Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Sean Hebron

Filing Description:

RE: New York Life Insurance and Annuity Corporation (NYLIAC)

Temporary Coverage Agreement Form 21620.301

NAIC #: 826-91596

FEIN #: 13-3044743

Dear Commissioner:

SERFF Tracking Number: NYLC-126802022 State: Arkansas
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We are enclosing for your approval a new temporary coverage agreement form for use when a client applies for one of our Instant Legacy Single Premium Universal Life (SPUL) policies using our new Application for Individual Deferred Fixed Annuities and Individual Single Premium Universal Life Insurance form 210-A102 that was recently submitted to your Department.

When cash is taken with an application Temporary Coverage Agreement Form 21620.301 provides a limited amount of temporary life insurance coverage on the proposed insured(s) from the date coverage begins to the date coverage terminates. Also the enclosed form is similar to previously approved form 21620.300 that was approved by your Department on 5/22/2009.

This temporary coverage agreement will be used in paper. The pdf submitted is the typeset version that will be printed by an outside vendor and stocked for use. It will also be made available on the company's intranet for printing by the agents on their personal computers.

We would appreciate receiving your approval of the enclosed forms at your earliest convenience. If there are any questions regarding this filing, you may call me toll free at 1-877-464-0198 or email me at Linda_E._LoPinto@newyorklife.com.

Sincerely,

Linda E. LoPinto
Corporate Vice President
Individual Life Department

Encl.

Company and Contact

Filing Contact Information

Sean Hebron, Senior Contract Assistant Sean_Hebron@nyl.com
51 Madison Avenue 212-576-2681 [Phone]
Room 606 212-447-4141 [FAX]
New York, NY 10010

Filing Company Information

New York Life Insurance and Annuity Corporation CoCode: 91596 State of Domicile: Delaware

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 Product Name: Life & Annuity Temporary Coverage Agreement 2010
 Project Name/Number: Life & Annuity Temporary Coverage Agreement 2010/21620.301
 51 Madison Ave Group Code: 826 Company Type: Life
 New York, NY 10010 Group Name: NYLIC State ID Number:
 (212) 576-4809 ext. [Phone] FEIN Number: 13-3044743

Filing Fees

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

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
New York Life Insurance and Annuity Corporation	\$50.00	09/07/2010	39283307

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	09/08/2010	09/08/2010

SERFF Tracking Number: NYLC-126802022 *State:* Arkansas
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Disposition

Disposition Date: 09/08/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Form Schedule

Lead Form Number: 21620.301

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	21620.301	Other	Temporary Coverage Initial Agreement			51.000	21620.301.pdf



NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION (A Delaware Corporation)

Executive Office: 51 Madison Avenue, New York, NY 10010 • Home Office: 200 Continental Drive, Suite 306, Newark, DE 19713

Dear Applicant:

Congratulations! By applying for an Instant Legacy Single Premium Universal Life Insurance (SPUL) policy issued by New York Life Insurance and Annuity Corporation, you are taking an important step toward leaving a larger legacy for your loved ones. Since you have provided cash or a check with your life insurance application (the "Application"), we are pleased to provide you with the terms of temporary insurance coverage that may be in effect while we process the Application. Please note that temporary life insurance coverage is not available for annuities.

Temporary Coverage Agreement (the "Agreement")

NO INSURANCE WILL TAKE EFFECT EXCEPT AS DESCRIBED BELOW. This Agreement is not transferable.

When Temporary Insurance Starts

If payment has been accepted by New York Life Insurance and Annuity Corporation ("NYLIAC," "we," "us," "our") for a life insurance policy, temporary insurance under this Agreement will start on the date the Application is signed if: (1) the Application has been completed and the Applicant has answered "No" in Section 8 of the Application for Questions B, C, D, and all of the conditions listed in Question E; and (2) the Application has been signed by all required parties, including the Applicant, the Proposed Insured (if other than the Applicant), and the Agent, on or before the date of this Agreement. The sum paid in exchange for this Agreement must be the full single premium payment for the face amount of life insurance.

When Temporary Insurance Will End

Temporary insurance under this Agreement will end on the earliest of the dates below:

1. 90 days after the temporary insurance under this Agreement starts;
2. The date of our notice to the Applicant that the life insurance application has been declined;
3. The date of the Applicant's written request for a full refund of the payment, in which event all coverage will be void from the start;
4. The date the life insurance policy is put in force, at which point all coverage shall be provided by the policy.

Amount of Insurance

If temporary insurance under this Agreement is in effect, it will have the same benefits, provisions, and limitations and be for the same amount of life insurance proceeds as the life insurance policy applied for. However, we will provide no more than a combined total of \$1,000,000 of temporary life insurance for all benefits (including Accidental Death Benefit and any other benefits) on the Proposed Insured under this and any other receipt.

Conditions Under Which There Is No Coverage

No insurance starts under this Agreement if:

1. No payment is received or if the bank does not honor a check or draft given as payment;
2. There is misrepresentation material to the underwriter's acceptance of the risk in the answers in the Application;
3. The Proposed Insured, while sane or insane, commits suicide or intentionally self-inflicts injury;
4. We are prohibited by any state or federal law, regulation or order from doing business with or participating in a transaction involving any person identified as the Proposed Insured, Owner, Applicant, Payor, or Beneficiary in the Application for the life insurance policy;
5. In Section 8 of the Application, Questions B, C, or D, or any of the conditions listed in Question E, is answered "Yes" or is left blank, or answered falsely;
6. Reinstatement of a policy is being applied for; or
7. A policy or benefit is being applied for under the terms of a contractual conversion privilege.

Refund of Payment

If temporary life insurance is not payable under this Agreement (except for the reason that the policy has been put in force), we will refund the payment with respect to the life insurance policy.

Limitation of Authority

No Agent or medical examiner has any right to accept any risk, make or change contracts, give up any of our rights or requirements, or change the provisions of this Agreement.



NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

Received from _____ on ____/____/____ the sum of _____ Dollars (\$ _____). This amount is the sum of the Premium Paid amounts specified in Question 10 of the Application bearing the same date and number as this receipt.

Any check tendered should be payable to NYLIAC rather than to the Agent. The payee should not be left blank. Any check received will be subject to collection. This receipt is not transferable.

Receipt No.

X _____
Agent Signature (Agent must sign)

CUSTOMER COPY



NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION (A Delaware Corporation)

Executive Office: 51 Madison Avenue, New York, NY 10010 • Home Office: 200 Continental Drive, Suite 306, Newark, DE 19713

Dear Applicant:

Congratulations! By applying for an Instant Legacy Single Premium Universal Life Insurance (SPUL) policy issued by New York Life Insurance and Annuity Corporation, you are taking an important step toward leaving a larger legacy for your loved ones. Since you have provided cash or a check with your life insurance application (the "Application"), we are pleased to provide you with the terms of temporary insurance coverage that may be in effect while we process the Application. Please note that temporary life insurance coverage is not available for annuities.

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2. There is misrepresentation material to the underwriter's acceptance of the risk in the answers in the Application;
3. The Proposed Insured, while sane or insane, commits suicide or intentionally self-inflicts injury;
4. We are prohibited by any state or federal law, regulation or order from doing business with or participating in a transaction involving any person identified as the Proposed Insured, Owner, Applicant, Payor, or Beneficiary in the Application for the life insurance policy;
5. In Section 8 of the Application, Questions B, C, or D, or any of the conditions listed in Question E, is answered "Yes" or is left blank, or answered falsely;
6. Reinstatement of a policy is being applied for; or
7. A policy or benefit is being applied for under the terms of a contractual conversion privilege.

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NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

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X _____ Agent Signature (Agent must sign)

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Supporting Document Schedules

Item Status:

Status

Date:

Satisfied - Item: Flesch Certification

Comments:

Attachment:

Readability Certification.pdf

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

READABILITY CERTIFICATION

I certify that the forms listed on the attached page meet the standards of your State's Readability Requirements.

Flesch Scores for forms submitted with this filing are:

Form No.
21620.301

Flesch Score
51

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

Linda E. LoPinto

Signature

Linda E. LoPinto

Name

Corporate Vice President

Title

September 7, 2010

Date