

SERFF Tracking Number: NYLC-126972610 State: Arkansas
 Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 47639
 Company Tracking Number: 311-54
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
 Adjustable Life
 Product Name: AD111 UL Repricing - Custom Guarantee
 Project Name/Number: AD111 UL Repricing - Custom Guarantee /311-54

Filing at a Glance

Company: New York Life Insurance and Annuity Corporation

Product Name: AD111 UL Repricing - Custom Guarantee SERFF Tr Num: NYLC-126972610 State: Arkansas

TOI: L09I Individual Life - Flexible Premium SERFF Status: Closed-Approved- State Tr Num: 47639
 Adjustable Life Closed

Sub-TOI: L09I.001 Single Life Co Tr Num: 311-54 State Status: Approved-Closed

Filing Type: Form Reviewer(s): Linda Bird

Authors: Team Leader, Robert Williams III Disposition Date: 01/18/2011

Date Submitted: 01/05/2011 Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: AD111 UL Repricing - Custom Guarantee

Project Number: 311-54

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Deemer Date:

Submitted By: Robert Williams III

Filing Description:

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

Individual Life Insurance

NAIC #: 826 91596

FEIN #: 13-3044743

Universal Life Insurance Policy, Form 311-54

Status of Filing in Domicile:

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Individual Market Type:

Filing Status Changed: 01/18/2011

State Status Changed: 01/18/2011

Created By: Team Leader

Corresponding Filing Tracking Number:

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Dear Commissioner:

We are enclosing for approval a new non-participating individual universal life insurance policy. This form replaces policy 309-54, which was previously approved by your Department on 9/21/2009.

Policy Information

The enclosed policy form is a universal life product which provides a Custom Guarantee Benefit. The Policyowner has flexibility in selecting a Custom Guarantee Expiry Date for the Custom Guarantee Benefit. An Expiry Date between a minimum of 10 years up to the Insured's age 121 may be selected. This policy is available at issue ages 18-90. The minimum Base Policy Face Amount is \$100,000 and the maximum is the Corporation's Retention Limit. The policy uses the Cash Value Accumulation Test (CVAT) to qualify the policy as life insurance under Section 7702 of the Internal Revenue Code.

Cash values and maximum Cost of Insurance rates are based on the 2001 CSO Tables of Mortality, for issue ages 18 and over. For policies issued on a Tax-Qualified basis as described below, the 2001 CSO Unisex (80% Male) Tables of Mortality will apply.

The Custom Guarantee Benefit, while in effect, ensures that coverage will continue and not enter the Late Period of the policy, when the policy Cash Surrender value is insufficient to cover the Monthly Deductions. On each Monthly Deduction Day, the Custom Guarantee Benefit will remain in effect, unless, the Custom Guarantee Value is less than or equal to zero, or the Cash Surrender Value of the policy is insufficient to cover the Monthly Deduction Charge and the policy has an unpaid loan. The Policy Data pages and in Section Seven of the policy form fully describe this benefit.

Intended Markets

This policy is intended for use in the general life insurance market on a sex-distinct basis and in the Tax-Qualified Retirement market sold under Sections 401(a) and 401(k) of the Internal Revenue Code on a unisex basis.

In the 401(a) and 401(k) markets, the enclosed policy may be purchased by an employer or by a trust established by an employer for the purpose of providing a retirement benefit to its employees. When a policy is issued in either the 401(a) or 401(k) market, previously approved endorsement, form 8948-09 will be included in the policy.

Policy form 311-54 is primarily intended for use in the advanced life insurance markets to include estate planning, wealth transfer and business planning sales. . We would also like to note that we have a Guaranty Notice and a Complaint Notice in place to be given to each policy holder.

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Significant Differences Between The Enclosed New Policy and the Policy Being Replaced

- The Guaranteed Interest Crediting rate has been changed from 3% in the replaced policy to 2.5% in the new policy.
- Surrender charges are being assessed in the new policy.
- All Settlement Options except single sum have been discontinued.
- Two new provisions have been added to the text of the policy. Other Exchange Privileges – section 9.16 – and Duty To Cooperate – section 9.17 – are shown on the last page of the enclosed policy form.

Required Enclosures

- Actuarial Memorandum for the enclosed policy form
- Required Certifications
- Statement of Variability and annotated data pages

We hope this information is satisfactory and that we may receive your Department's approval of the enclosed policy form at your earliest convenience. If you need additional information, please feel free to call me, toll free, at 1-877-464-0198.

Sincerely,

Linda E. LoPinto
Corporate Vice President
Agency Life Operations
Encl.

AR Appendix A

Previously Approved Riders For Use with
Policy Form 311-54

Form Number Form Name Approval Date
898-225 Monthly Deduction Waiver 3/4/1999
309-470 Insurance Exchange 3/3/2009
305-375 Spouse's Paid Up Insurance Purchase Option 3/16/2005

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929-495 Accelerated Benefits 9/3/1991
303-800 UPromise Account
(Policy Owner cannot be a Corporation) 3/21/2003

Application For Use with Policy Form 311-54
Form Number Form Name Approval Date
209-501 Part I Application 2/12/2009

Company and Contact

Filing Contact Information

Robert Williams III, Contract Associate III Robert_Williams_III@nyl.com
51 Madison Avenue 212-576-3449 [Phone]
Room 606 212-447-4141 [FAX]
New York, NY 10010

Filing Company Information

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

Filing Fees

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

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COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
New York Life Insurance and Annuity Corporation	\$50.00	01/05/2011	43453033

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	01/18/2011	01/18/2011

Objection Letters and Response Letters

Objection Letters

Status	Created By	Created On	Date Submitted
Pending Industry Response	Linda Bird	01/13/2011	01/13/2011

Response Letters

Responded By	Created On	Date Submitted
Robert Williams III	01/13/2011	01/13/2011

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Supporting Document	Compliance Certification	Robert Williams III	01/05/2011	01/05/2011

SERFF Tracking Number: NYLC-126972610 *State:* Arkansas
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Disposition

Disposition Date: 01/18/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Illustration Actuary Certification		No
Supporting Document	Statement of Variability		Yes
Supporting Document	Compliance Certification		Yes
Supporting Document	Certification		Yes
Form	Universal Life Insurance Policy		Yes

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Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 01/13/2011
Submitted Date 01/13/2011
Respond By Date 02/14/2011

Dear Robert Williams III,

This will acknowledge receipt of the captioned filing.

Objection 1

Comment: Ark. Code Ann. 23-79-138 requires that certain information accompany every policy. Bulletin 15-2009 further address this issue. Please review your issue procedures and assure us that you are in compliance.

Regulation 49 requires that a Life and Health guaranty notice be given to each policy owner. Please review your issue procedures and assure us that you are in compliance with Regulation 49.

Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all applicable requirements of this Department.

Please feel free to contact me if you have questions.

Sincerely,
Linda Bird

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Response Letter

Response Letter Status Submitted to State
Response Letter Date 01/13/2011
Submitted Date 01/13/2011

Dear Linda Bird,

Comments:

In response to your letter,

Response 1

Comments: Please find the certification attached in regards to our compliance with Regulations 49, 19 and Code 23-79-183.

Related Objection 1

Comment:

Ark. Code Ann. 23-79-138 requires that certain information accompany every policy. Bulletin 15-2009 further address this issue. Please review your issue procedures and assure us that you are in compliance.

Regulation 49 requires that a Life and Health guaranty notice be given to each policy owner. Please review your issue procedures and assure us that you are in compliance with Regulation 49.

Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all applicable requirements of this Department.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Certification

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

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Thank you and have a nice day.

Sincerely,
Robert Williams III, Team Leader

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Amendment Letter

Submitted Date: 01/05/2011

Comments:

Please find the compliance certification attached. Thank you and have a nice day.

Changed Items:

Supporting Document Schedule Item Changes:

User Added -Name: Compliance Certification

Comment:

Reg 34 cert.pdf

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Form Schedule

Lead Form Number: 311-54

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	311-54	Policy/Cont Universal Life ract/Fratern Insurance Policy al Certificate	Revised	Replaced Form #: 309-54 Previous Filing #:	50.000	311-54.pdf

INSURED [JOHN DOE]
POLICY NUMBER [00 000 000]
POLICY DATE [FEBRUARY 14, 2011]

New York Life Insurance and Annuity Corporation

[51 Madison Avenue, New York, NY 10010 (A Delaware Corporation)]

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

Right To Examine Policy. Please examine your policy. Within 10 days after delivery, you can return the policy to the Corporation or to the Representative through whom it was purchased, with a written request for a refund of premium. Upon such a request, the policy will be void from the start, and a full premium refund will be made.

Payment Of Premiums. While this policy is in effect, premiums can be paid at any time before the Policy Anniversary on which the Insured is age 121, and while the Insured is living. They can be paid at any interval 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 this policy, are shown on the Premium Information Policy Data Page 2b.

Effective Date. The Effective Date is the date the policy is delivered and the first premium is paid. Coverage does not begin until the Effective Date unless temporary coverage is obtained under a separate temporary coverage agreement.

Illustrative Report To Owner. On request, we will furnish you with an illustrative report which, based on the then current non-guaranteed factors, shows the results for at least the next 20 years, but not beyond the Policy Anniversary nearest the Insured's age 121. Each report will show the Cash Value of the policy when the report is prepared, the interest rates, the maximum Cost of Insurance Rates, and any other fees and charges in effect at that time. This report will also give you other facts required by state law or regulation. We will not charge a fee for the first report provided during the year. However, a reasonable fee, not to exceed \$30, may be charged for any additional reports provided on request.

**THIS POLICY IS A LEGAL CONTRACT BETWEEN THE POLICYOWNER AND THE CORPORATION.
PLEASE READ THIS POLICY CAREFULLY FOR FULL DETAILS.**

[]
President

[]
Secretary

UNIVERSAL LIFE INSURANCE POLICY

ADJUSTABLE LIFE INSURANCE BENEFITS - FLEXIBLE PREMIUM PAYMENTS.
PROCEEDS PAYABLE AT INSURED'S DEATH.
INTEREST CREDITED ON CASH VALUE AT RATE SET BY CORPORATION.
NO PREMIUMS PAYABLE ON OR AFTER THE INSURED'S AGE 121.
POLICY IS NON-PARTICIPATING.

POLICY INFORMATION

INSURED
[JOHN DOE]

AGE
[35 MALE]

CLASS OF RISK
[STANDARD]

POLICY NUMBER *[00 000 000]*
POLICY DATE *[FEBRUARY 14, 2011]*
ISSUE DATE *[FEBRUARY 14, 2011]*

PLAN *NEW YORK LIFE CUSTOM UNIVERSAL LIFE GUARANTEE*

BASE POLICY FACE AMOUNT *[\$100,000.00]*

LIFE INSURANCE BENEFIT OPTION *[1]*

OWNER *[INSURED]*

BENEFICIARY (subject to change)
[AS DESIGNATED ON THE APPLICATION, OR AS SUBSEQUENTLY CHANGED IN ACCORDANCE WITH THE CHANGE OF BENEFICIARY PROVISIONS.]

ADDITIONAL BENEFITS

[UPROMISE ACCOUNT BENEFIT

\$25.00

A \$25.00 UPROMISE CONTRIBUTION AMOUNT TO YOUR UPROMISE ACCOUNT WILL BE MADE IF YOU REGISTER THIS POLICY WITH UPROMISE WITHIN 90 DAYS OF THIS POLICY'S DELIVERY DATE. PLEASE SEE THE UPROMISE RIDER ATTACHED TO THIS POLICY FOR DETAILS. THIS UPROMISE CONTRIBUTION AMOUNT IS NOT TAXABLE, BUT WILL BE REFLECTED IF YOU SURRENDER THIS POLICY.]

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION
POLICY DATA PAGE 2a

POLICY NUMBER [00 000 000]

INSURED [JOHN DOE]

PREMIUM INFORMATION

PREMIUM PAYMENTS

PREMIUM PAYMENTS CANNOT BE MADE ON OR AFTER THE POLICY ANNIVERSARY ON WHICH THE INSURED IS AGE 121, WHICH IS [FEBRUARY 14, 2011].

PLANNED [ANNUAL] PREMIUM: \$ [1,148.52]

THE FIRST PLANNED [ANNUAL] PREMIUM IS DUE ON THE POLICY DATE. REFER TO SECTION 4 OF THE POLICY FOR MORE INFORMATION ABOUT PLANNED PREMIUMS.

PLANNED [ANNUAL] PREMIUM PAYING PERIOD: [~~86~~] YEARS

THE PLANNED [ANNUAL] PREMIUM PAYING PERIOD IS THE NUMBER OF YEARS YOU PLAN TO PAY THE PLANNED [ANNUAL] PREMIUM.

ADDITIONAL FIRST YEAR PREMIUM: \$ [0.00]

THE ADDITIONAL FIRST YEAR PREMIUM INCLUDES ANY LUMP SUM PAYMENTS RECEIVED IN THE FIRST YEAR. THIS AMOUNT DOES NOT INCLUDE PLANNED [ANNUAL] PREMIUM PAYMENTS. WHEN WE CALCULATE THE CUSTOM GUARANTEE EXPIRY DATE, WE ASSUME THAT THE ADDITIONAL FIRST YEAR PREMIUM IS PAID ON THE POLICY DATE.

INITIAL [ANNUAL] MINIMUM PREMIUM: \$ [409.40]

THE INITIAL [ANNUAL] MINIMUM PREMIUM IS THE MINIMUM PREMIUM REQUIRED TO BE PAID ON THE POLICY DATE TO PUT THIS COVERAGE IN EFFECT.

TARGET PREMIUM \$[1,253.00]

THE TARGET PREMIUM IS USED TO DETERMINE THE AMOUNT OF PREMIUM EXPENSE CHARGE DEDUCTED FROM YOUR POLICY PREMIUM PAYMENTS DURING EACH POLICY YEAR. THE TARGET PREMIUM WILL CHANGE IF THE BASE POLICY FACE AMOUNT OF THIS POLICY IS CHANGED, OR THE INSURED'S CLASS OF RISK CHANGES, OR ISSUE AGE OR GENDER IS CORRECTED.

POLICY CHARGES FOR BASE POLICY**MONTHLY DEDUCTION CHARGE**

AS FURTHER DESCRIBED IN SECTION 6.1, ON EACH MONTHLY DEDUCTION DAY, THE MONTHLY DEDUCTION CHARGE THAT IS DEDUCTED FROM THE CASH VALUE CONSISTS OF:

- A MONTHLY COST OF INSURANCE FOR THE BASE POLICY AS DESCRIBED IN SECTION 6.2
- A MONTHLY PER THOUSAND OF BASE POLICY FACE AMOUNT CHARGE, BASED ON ISSUE AGE, GENDER, CLASS OF RISK AND BASE POLICY FACE AMOUNT NOT TO EXCEED THE CHARGES INDICATED IN THE TABLE BELOW. THE POLICY YEARS FOR THIS CHARGE ARE MEASURED FROM THE POLICY DATE.

<u>POLICY YEAR</u>	<u>PER \$1000 CHARGE</u>
1+	<i>[\$ 0.20883]</i>

- THE MONTHLY COST FOR ANY RIDER (S) AS SHOWN ON THE DATA PAGES FOR SUCH RIDER (S)
- AN ADMINISTRATIVE FEE NOT TO EXCEED \$[15.00] PER MONTH

MONTHLY DEDUCTION DAY [*FOURTEENTH*] DAY OF EACH CALENDAR MONTH

PREMIUM EXPENSE CHARGE

A PREMIUM EXPENSE CHARGE IS DEDUCTED FROM EACH PLANNED, UNPLANNED AND ADDITIONAL FIRST YEAR PREMIUM WHEN THAT PAYMENT IS RECEIVED. THE AMOUNT OF THE CHARGE IS DETERMINED BY APPLYING AN APPLICABLE PERCENTAGE, NOT TO EXCEED THE MAXIMUM AMOUNTS SHOWN BELOW, TO THE PREMIUM AMOUNT PAID.

THE GUARANTEED MAXIMUM PERCENTAGE APPLIED TO THE CUMULATIVE PREMIUM AMOUNT PAID IN ONE YEAR THAT IS LESS THAN OR EQUAL TO THE TARGET PREMIUM IS [30.00]%.

THE GUARANTEED MAXIMUM PERCENTAGE APPLIED TO THE CUMULATIVE PREMIUM AMOUNT PAID IN ONE YEAR THAT IS GREATER THAN THE TARGET PREMIUM IS [20.00]%.

POLICY NUMBER [00 000 000]

INSURED [JOHN DOE]

INTEREST AND LOANS FOR THE BASE POLICY

INTEREST CREDITING

GUARANTEED INTEREST CREDITING RATE [2.5]%

CASH VALUE AND LOANS

PRIOR TO THE POLICY ANNIVERSARY WHEN THE INSURED IS AGE 121, THE PORTION OF THE CASH VALUE THAT SECURES THE AMOUNT OF ANY UNPAID LOAN WILL RECEIVE INTEREST AT A RATE THAT IS NEVER LESS THAN 2% LOWER THAN THE EFFECTIVE ANNUAL LOAN INTEREST RATE. HOWEVER, BEGINNING ON THE POLICY ANNIVERSARY WHEN THE INSURED IS AGE 121, THE PORTION OF THE CASH VALUE THAT SECURES THE AMOUNT OF ANY UNPAID LOAN WILL RECEIVE INTEREST AT A RATE THAT IS EQUAL TO THE EFFECTIVE ANNUAL LOAN INTEREST RATE. THIS INTEREST RATE CAN BE CHANGED PERIODICALLY BUT IN NO EVENT WILL IT BE LESS THAN THE GUARANTEED INTEREST CREDITING RATE SHOWN ABOVE.

ADDITIONAL POLICY INFORMATION

THE MINIMUM BASE POLICY FACE AMOUNT FOR THIS POLICY, AS REFERRED TO IN THE PROVISIONS OF SECTION THREE AND SECTION FIVE, IS \$100,000.

THE MINIMUM PARTIAL SURRENDER AMOUNT, AS REFERRED TO IN THE PROVISIONS OF SECTION FIVE, IS \$500. THE MAXIMUM PARTIAL SURRENDER AMOUNT, AS REFERRED TO IN THE PROVISIONS OF SECTION FIVE, IS [50%] OF THE CASH SURRENDER VALUE AT THE TIME OF THE SURRENDER REQUEST. PARTIAL SURRENDERS CAN BE TAKEN ONLY ONCE PER POLICY YEAR.

THE SERVICE CHARGE TAKEN FOR ANY PAYMENT OF PARTIAL CASH SURRENDER VALUE BENEFITS, AS REFERRED TO IN THE PROVISIONS OF SECTION FIVE, IS \$25.

THE LIFE INSURANCE BENEFIT DISCOUNT FACTOR FOR THIS POLICY, AS REFERRED TO IN SECTION 6.2, IS [1.00205984].

THE MORTALITY TABLE REFERRED TO IN SECTION 9.14 IS THE [COMMISSIONERS' 2001 STANDARD ORDINARY MALE SMOKER TABLE OF MORTALITY, ANB].

TABLE OF MAXIMUM SURRENDER CHARGES

<u>Maximum Policy Year</u>	<u>Percentage Applied</u>	<u>Surrender Charges</u>
[1	[100.00%	[\$2,085.35
2	93.33%	1,946.26
3	86.66%	1,807.17
4	79.99%	1,668.07
5	73.32%	1,528.98
6	66.65%	1,389.89
7	59.98%	1,250.79
8	53.31%	1,111.70
9	46.64%	972.61
10	39.97%	833.52
11	33.30%	694.42
12	26.63%	555.33
13	19.96%	416.24
14	13.29%	277.14
15	6.62%	138.05
16]+	0.00%]	0.00]

THIS TABLE APPLIES TO THE BASE POLICY FACE AMOUNT FOR THE NUMBER OF YEARS SHOWN ABOVE.

SURRENDER CHARGE PREMIUM: [\$2,085.35]

THE SURRENDER CHARGE PREMIUM IS AN AMOUNT BASED ON EACH \$1,000 OF BASE POLICY FACE AMOUNT. IT IS USED TO CALCULATE THE MAXIMUM SURRENDER CHARGE. THE SURRENDER CHARGE PREMIUM WILL CHANGE IF THE BASE POLICY FACE AMOUNT IS CHANGED.

THE SURRENDER CHARGE IS CALCULATED AS:

THE APPLICABLE SURRENDER CHARGE PERCENTAGE (AS SHOWN IN THE ABOVE TABLE) TIMES THE SURRENDER CHARGE PREMIUM.

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

POLICY YEAR		POLICY YEAR		POLICY YEAR	
[1	410%	31	172%	61	112%
2	397%	32	168%	62	111%
3	384%	33	165%	63	109%
4	371%	34	162%	64	107%
5	359%	35	158%	65	105%
6	348%	36	155%	66	100%
7	336%	37	152%	67	100%
8	326%	38	149%	68	100%
9	315%	39	147%	69	100%
10	306%	40	144%	70	100%
11	296%	41	141%	71	100%
12	287%	42	139%	72	100%
13	279%	43	137%	73	100%
14	271%	44	134%	74	100%
15	263%	45	132%	75	100%
16	255%	46	130%	76	100%
17	247%	47	128%	77	100%
18	240%	48	127%	78	100%
19	233%	49	125%	79	100%
20	227%	50	124%	80	100%
21	220%	51	122%	81	100%
22	215%	52	121%	82	100%
23	209%	53	119%	83	100%
24	204%	54	118%	84	100%
25	198%	55	117%	85	100%
26	193%	56	116%	86	100%]
27	189%	57	115%		
28	184%	58	115%		
29	180%	59	114%		
30	176%	60	113%		

**TABLE OF GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES
FOR BASE POLICY
(PER \$1,000 OF NET AMOUNT AT RISK)**

[MALE]

CLASS OF RISK [STANDARD]

Policy Year		Policy Year		Policy Year	
[1	[0.1668475	31	2.2517816	61	29.0789612
2	0.1760346	32	2.4364856	62	30.9491794
3	0.1860582	33	2.6164601	63	32.9699477
4	0.2002604	34	2.8063617	64	35.1608978
5	0.2144653	35	2.9949993	65	37.5429083
6	0.2311803	36	3.2240603	66	40.1384665
7	0.2529153	37	3.4755947	67	42.1611833
8	0.2780017	38	3.8189670	68	44.3504439
9	0.3081162	39	4.1656324	69	46.7156170
10	0.3441017	40	4.5173950	70	49.2815392
11	0.3817791	41	4.9284863	71	52.7144263
12	0.4169612	42	5.3685730	72	56.5323250
13	0.4563508	43	5.8803961	73	60.8000917
14	0.4781494	44	6.4762448	74	65.5922211
15	0.5033094	45	7.1598732	75	71.0147395
16	0.5393863	46	7.8966492	76	77.1888591
17	0.5821972	47	8.7300126	77	83.3333333
18	0.6409961	48	9.5799696	78	83.3333333
19	0.7074087	49	10.4813101	79	83.3333333
20	0.7907157	50	11.4734079	80	83.3333333
21	0.8850708	51	12.6567224	81	83.3333333
22	0.9812297	52	13.9729838	82	83.3333333
23	1.0834247	53	15.4134397	83	83.3333333
24	1.1637555	54	16.9566192	84	83.3333333
25	1.2568750	55	18.5858891	85	83.3333333
26	1.3696155	56	20.2832905	86	83.3333333]
27	1.5097112	57	21.8458580		
28	1.6790147	58	23.4727866		
29	1.8674723	59	25.1904511		
30	2.0606713	60	27.0123267		

THESE MAXIMUMS WILL BE INCREASED BY ANY FLAT EXTRA CHARGES THAT APPLY.

POLICY INFORMATION FOR CUSTOM GUARANTEE BENEFIT**CUSTOM GUARANTEE BENEFIT**

THE CUSTOM GUARANTEE BENEFIT IS A BASE POLICY BENEFIT THAT, WHILE IN EFFECT, WILL ENSURE THAT YOUR COVERAGE WILL CONTINUE, AND NOT ENTER THE LATE PERIOD, AS DESCRIBED IN SECTION 4.7 OF THE BASE POLICY, WHEN THE POLICY CASH SURRENDER VALUE IS INSUFFICIENT TO COVER THE MONTHLY DEDUCTIONS. ON EACH MONTHLY DEDUCTION DAY PRIOR TO THE CUSTOM GUARANTEE EXPIRY DATE, THE CUSTOM GUARANTEE BENEFIT WILL REMAIN IN EFFECT, UNLESS:

- THE CUSTOM GUARANTEE VALUE IS LESS THAN OR EQUAL TO ZERO, OR
- THERE IS AN UNPAID LOAN ON THE BASE POLICY THAT IS CAUSING THE CASH SURRENDER VALUE OF THE BASE POLICY TO BE INSUFFICIENT TO COVER THE MONTHLY DEDUCTION CHARGE.

IF THE CUSTOM GUARANTEE BENEFIT IS NOT IN EFFECT, THE BASE POLICY WILL ENTER THE LATE PERIOD IF THE POLICY CASH SURRENDER VALUE IS INSUFFICIENT TO COVER THE MONTHLY DEDUCTIONS. IF THE BASE POLICY ENDS AFTER ENTERING THE LATE PERIOD, THE BASE POLICY CAN BE REINSTATED FOR UP TO 5 YEARS FROM THE DATE THE BASE POLICY ENDS AS DESCRIBED IN SECTION 4.8 OF THE BASE POLICY. HOWEVER, THE CUSTOM GUARANTEE BENEFIT CANNOT BE REINSTATED UNLESS THE BASE POLICY AND THE CUSTOM GUARANTEE BENEFIT ARE REINSTATED WITHIN [60] DAYS OF THE BASE POLICY ENDING.

CUSTOM GUARANTEE EXPIRY DATE- [02/14/2097]

YOUR CUSTOM GUARANTEE EXPIRY DATE IS ONLY VALID WHEN YOUR CUSTOM GUARANTEE BENEFIT IS IN EFFECT. THE CUSTOM GUARANTEE BENEFIT WILL BE IN EFFECT UNTIL THE CUSTOM GUARANTEE EXPIRY DATE SHOWN ABOVE IF YOU:

- PAY, ON THE POLICY DATE, THE FIRST PLANNED [ANNUAL] PREMIUM AND ADDITIONAL FIRST YEAR PREMIUM,
- PAY SUBSEQUENT PLANNED [ANNUAL] PREMIUMS WHEN DUE FOR THE ENTIRE PLANNED [ANNUAL] PREMIUM PAYING PERIOD, AND
- MAKE NO BASE POLICY CHANGES.

THE CUSTOM GUARANTEE EXPIRY DATE IS CALCULATED AT ISSUE BASED ON THE AMOUNT AND INTERVALS OF PLANNED PREMIUMS SELECTED AND ANY ADDITIONAL FIRST YEAR PREMIUM TO BE PAID. IT WILL BE RECALCULATED IF THE FIRST PLANNED [ANNUAL] PREMIUM AND ANY ADDITIONAL FIRST YEAR PREMIUM ARE NOT PAID ON THE POLICY DATE, OR IF SUBSEQUENT PLANNED [ANNUAL] PREMIUMS ARE NOT PAID WHEN DUE, OR IF POLICY CHANGES ARE MADE.

BASE POLICY CHANGES INCLUDE LOANS, PARTIAL SURRENDERS, REMOVAL OF ANY RIDERS, CLASS OF RISK CHANGES, CORRECTION OF ISSUE AGE OR GENDER, PAYMENT MODE CHANGES AND BASE POLICY FACE AMOUNT DECREASES. IN ADDITION, BASE POLICY CHANGES MAY ALSO CHANGE THE ANNUAL THRESHOLD VALUE, DEFINED IN SECTION 7 OF THE BASE POLICY.

ADDITIONAL PREMIUMS MAY BE NECESSARY TO RESTORE THE CUSTOM GUARANTEE EXPIRY DATE TO THE DATE SHOWN IF YOU DO NOT PAY YOUR PREMIUMS OR IF YOU MAKE BASE POLICY CHANGES AS DESCRIBED ABOVE.

POLICY CHARGES FOR DETERMINING THE CUSTOM GUARANTEE VALUE**CUSTOM GUARANTEE VALUE**

THE CUSTOM GUARANTEE VALUE IS A REFERENCE VALUE, WHICH IS CALCULATED IN A SIMILAR MANNER TO THE BASE POLICY'S CASH VALUE. IT IS USED TO DETERMINE IF THE CUSTOM GUARANTEE BENEFIT IS IN EFFECT, AND USES THE CHARGES DESCRIBED BELOW. THE CUSTOM GUARANTEE BENEFIT MONTHLY DEDUCTION CHARGE, DESCRIBED BELOW, WILL BE DEDUCTED FROM THE CUSTOM GUARANTEE VALUE ON EACH MONTHLY DEDUCTION DAY. IN THE FIRST POLICY YEAR, TABLE "A" GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES WILL BE DEDUCTED FROM THE CUSTOM GUARANTEE VALUE. ON EACH POLICY ANNIVERSARY THEREAFTER, IF THE CUSTOM GUARANTEE VALUE IS GREATER THAN ZERO, THEN TABLE "A" GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES WILL BE APPLICABLE. IF THE CUSTOM GUARANTEE VALUE IS EQUAL TO OR LESS THAN ZERO, THEN TABLE "B" GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES WILL BE APPLICABLE. ONCE THE TABLE IS DETERMINED ON THE POLICY ANNIVERSARY, THE TABLE WILL NOT CHANGE UNTIL THE NEXT POLICY ANNIVERSARY REGARDLESS OF THE CUSTOM GUARANTEE VALUE DURING THAT POLICY YEAR. REFER TO SECTION 7 FOR MORE INFORMATION.

ON EACH POLICY ANNIVERSARY, THE CUSTOM GUARANTEE VALUE IS ALSO COMPARED TO THE ANNUAL THRESHOLD VALUE FOR THE CORRESPONDING POLICY YEAR IN THE TABLE OF ANNUAL THRESHOLD VALUES FOR THE CUSTOM GUARANTEE BENEFIT SHOWN ON POLICY DATA PAGE 2-CGTV. IF THE CUSTOM GUARANTEE VALUE IS LESS THAN THE CORRESPONDING ANNUAL THRESHOLD VALUE, AN ADDITIONAL CUSTOM GUARANTEE BENEFIT MONTHLY PER \$1,000 OF BASE POLICY FACE AMOUNT CHARGE WILL BE DEDUCTED FROM THE CUSTOM GUARANTEE VALUE EACH MONTH UNTIL THE NEXT POLICY ANNIVERSARY WHEN THIS COMPARISON IS REPEATED. THIS CHARGE IS BASED ON THE INSURED'S ISSUE AGE, GENDER AND CLASS OF RISK, THE BASE POLICY FACE AMOUNT AND POLICY YEAR. REFER TO THE CUSTOM GUARANTEE BENEFIT MONTHLY DEDUCTION CHARGE INFORMATION BELOW FOR FURTHER DETAILS.

CUSTOM GUARANTEE BENEFIT MONTHLY DEDUCTION CHARGE

ON EACH MONTHLY DEDUCTION DAY, THE CUSTOM GUARANTEE BENEFIT MONTHLY DEDUCTION CHARGE THAT IS DEDUCTED FROM THE CUSTOM GUARANTEE VALUE CONSISTS OF:

- A MONTHLY COST OF INSURANCE AS DESCRIBED IN SECTION 7.7.
- A MONTHLY PER THOUSAND OF BASE POLICY FACE AMOUNT CHARGE, BASED ON THE INSURED'S ISSUE AGE, GENDER AND CLASS OF RISK, THE BASE POLICY FACE AMOUNT AND POLICY YEAR, NOT TO EXCEED THE CHARGES INDICATED IN THE TABLE ON POLICY DATA PAGE 2d-CG. THE POLICY YEARS FOR THIS CHARGE ARE MEASURED FROM THE POLICY DATE.
- THE MONTHLY COST FOR ANY RIDER (S) AS SHOWN ON THE DATA PAGES FOR SUCH RIDER (S).
- AN ADMINISTRATIVE FEE NOT TO EXCEED \$[10.00] PER MONTH
- AN ADDITIONAL CUSTOM GUARANTEE BENEFIT MONTHLY PER \$1,000 OF BASE POLICY FACE AMOUNT CHARGE IF REQUIRED AS DESCRIBED IN SECTION 7.9 OF THE BASE POLICY, BASED ON THE INSURED'S ISSUE AGE, GENDER AND CLASS OF RISK, THE BASE POLICY FACE AMOUNT AND POLICY YEAR NOT TO EXCEED THE CHARGES INDICATED IN THE TABLE ON POLICY DATA PAGE 2e-CG. THE POLICY YEARS FOR THIS CHARGE ARE MEASURED FROM THE POLICY DATE.

POLICY NUMBER [00 000 000]

INSURED

[JOHN DOE]

POLICY CHARGES FOR DETERMINING THE CUSTOM GUARANTEE VALUE

CUSTOM GUARANTEE BENEFIT PREMIUM EXPENSE CHARGE

A CUSTOM GUARANTEE BENEFIT PREMIUM EXPENSE CHARGE IS DEDUCTED FROM EACH PLANNED, UNPLANNED AND ADDITIONAL FIRST YEAR PREMIUM WHEN THAT PAYMENT IS RECEIVED. THE AMOUNT OF THE CHARGE IS DETERMINED BY APPLYING AN APPLICABLE PERCENTAGE TO THE PREMIUM AMOUNT PAID, NOT TO EXCEED THE MAXIMUM AMOUNTS AS INDICATED BELOW.

THE CUSTOM GUARANTEE BENEFIT PREMIUM EXPENSE CHARGE PERCENTAGE APPLIED TO THE CUMULATIVE PREMIUM AMOUNT PAID IN ONE YEAR THAT IS **LESS THAN OR EQUAL TO** THE TARGET PREMIUM IS SHOWN IN THE TABLE ON POLICY DATA PAGE 2f-CG.

THE CUSTOM GUARANTEE BENEFIT PREMIUM EXPENSE CHARGE PERCENTAGE APPLIED TO THE CUMULATIVE PREMIUM AMOUNT PAID IN ONE YEAR THAT IS **GREATER THAN** THE TARGET PREMIUM IS SHOWN IN THE TABLE ON POLICY DATA PAGE 2g-CG.

CUSTOM GUARANTEE BENEFIT INTEREST CREDITING

THE CUSTOM GUARANTEE BENEFIT GUARANTEED INTEREST CREDITING RATE PER POLICY YEAR, IS SHOWN ON THE TABLE OF POLICY DATA PAGE 2h-CG.

GUARANTEED MAXIMUM MONTHLY PER THOUSAND OF BASE POLICY FACE AMOUNT CHARGES
 FOR THE CUSTOM GUARANTEE BENEFIT
 (PER \$1,000 OF BASE POLICY FACE AMOUNT)

[MALE]

CLASS OF RISK [STANDARD]

POLICY YEAR		POLICY YEAR		POLICY YEAR	
[1	0.15663	31	0.10442	61	0.10442
2	0.14618	32	0.10442	62	0.10442
3	0.13574	33	0.10442	63	0.10442
4	0.12530	34	0.10442	64	0.10442
5	0.11486	35	0.10442	65	0.10442
6	0.10442	36	0.10442	66	0.10442
7	0.10442	37	0.10442	67	0.10442
8	0.10442	38	0.10442	68	0.10442
9	0.10442	39	0.10442	69	0.10442
10	0.10442	40	0.10442	70	0.10442
11	0.10442	41	0.10442	71	0.10442
12	0.10442	42	0.10442	72	0.10442
13	0.10442	43	0.10442	73	0.10442
14	0.10442	44	0.10442	74	0.10442
15	0.10442	45	0.10442	75	0.10442
16	0.10442	46	0.10442	76	0.10442
17	0.10442	47	0.10442	77	0.10442
18	0.10442	48	0.10442	78	0.10442
19	0.10442	49	0.10442	79	0.10442
20	0.10442	50	0.10442	80	0.10442
21	0.10442	51	0.10442	81	0.10442
22	0.10442	52	0.10442	82	0.10442
23	0.10442	53	0.10442	83	0.10442
24	0.10442	54	0.10442	84	0.10442
25	0.10442	55	0.10442	85	0.10442
26	0.10442	56	0.10442	86	0.10442]
27	0.10442	57	0.10442		
28	0.10442	58	0.10442		
29	0.10442	59	0.10442		
30	0.10442	60	0.10442		

GUARANTEED MAXIMUM ADDITIONAL MONTHLY PER THOUSAND OF BASE POLICY FACE AMOUNT CHARGES
FOR THE CUSTOM GUARANTEE BENEFIT
(PER \$1,000 OF BASE POLICY FACE AMOUNT)

[MALE]

CLASS OF RISK [STANDARD]

POLICY YEAR		POLICY YEAR		POLICY YEAR	
[1	0.00000	31	0.00000	61	0.00000
2	0.18795	32	0.00000	62	0.00000
3	0.18795	33	0.00000	63	0.00000
4	0.18795	34	0.00000	64	0.00000
5	0.18795	35	0.00000	65	0.00000
6	0.18795	36	0.00000	66	0.00000
7	0.18795	37	0.00000	67	0.00000
8	0.18795	38	0.00000	68	0.00000
9	0.18795	39	0.00000	69	0.00000
10	0.18795	40	0.00000	70	0.00000
11	0.18795	41	0.00000	71	0.00000
12	0.18795	42	0.00000	72	0.00000
13	0.18795	43	0.00000	73	0.00000
14	0.18795	44	0.00000	74	0.00000
15	0.18795	45	0.00000	75	0.00000
16	0.18795	46	0.00000	76	0.00000
17	0.18795	47	0.00000	77	0.00000
18	0.18795	48	0.00000	78	0.00000
19	0.18795	49	0.00000	79	0.00000
20	0.18795	50	0.00000	80	0.00000
21	0.18795	51	0.00000	81	0.00000
22	0.18795	52	0.00000	82	0.00000
23	0.18795	53	0.00000	83	0.00000
24	0.18795	54	0.00000	84	0.00000
25	0.18795	55	0.00000	85	0.00000
26	0.00000	56	0.00000	86	0.00000]
27	0.00000	57	0.00000		
28	0.00000	58	0.00000		
29	0.00000	59	0.00000		
30	0.00000	60	0.00000		

GUARANTEED MAXIMUM PREMIUM EXPENSE CHARGES
FOR THE CUSTOM GUARANTEE BENEFIT
(PERCENTAGE APPLIED TO THE CUMULATIVE PREMIUM AMOUNT PAID IN ONE YEAR THAT IS LESS THAN OR
EQUAL TO THE TARGET PREMIUM)

[MALE]

CLASS OF RISK [STANDARD]

POLICY YEAR		POLICY YEAR		POLICY YEAR	
[1	9.00%	31	5.00%	61	5.00%
2	5.00%	32	5.00%	62	5.00%
3	5.00%	33	5.00%	63	5.00%
4	5.00%	34	5.00%	64	5.00%
5	5.00%	35	5.00%	65	5.00%
6	5.00%	36	5.00%	66	5.00%
7	5.00%	37	5.00%	67	5.00%
8	5.00%	38	5.00%	68	5.00%
9	5.00%	39	5.00%	69	5.00%
10	5.00%	40	5.00%	70	5.00%
11	5.00%	41	5.00%	71	5.00%
12	5.00%	42	5.00%	72	5.00%
13	5.00%	43	5.00%	73	5.00%
14	5.00%	44	5.00%	74	5.00%
15	5.00%	45	5.00%	75	5.00%
16	5.00%	46	5.00%	76	5.00%
17	5.00%	47	5.00%	77	5.00%
18	5.00%	48	5.00%	78	5.00%
19	5.00%	49	5.00%	79	5.00%
20	5.00%	50	5.00%	80	5.00%
21	5.00%	51	5.00%	81	5.00%
22	5.00%	52	5.00%	82	5.00%
23	5.00%	53	5.00%	83	5.00%
24	5.00%	54	5.00%	84	5.00%
25	5.00%	55	5.00%	85	5.00%
26	5.00%	56	5.00%	86	5.00%]
27	5.00%	57	5.00%		
28	5.00%	58	5.00%		
29	5.00%	59	5.00%		
30	5.00%	60	5.00%		

GUARANTEED MAXIMUM PREMIUM EXPENSE CHARGES
FOR THE CUSTOM GUARANTEE BENEFIT
(PERCENTAGE APPLIED TO THE CUMULATIVE PREMIUM AMOUNT PAID IN ONE YEAR THAT IS GREATER THAN THE
TARGET PREMIUM)

[MALE]

CLASS OF RISK [STANDARD]

POLICY YEAR		POLICY YEAR		POLICY YEAR	
[1	4.00%	31	4.00%	61	4.00%
2	10.00%	32	4.00%	62	4.00%
3	10.00%	33	4.00%	63	4.00%
4	10.00%	34	4.00%	64	4.00%
5	10.00%	35	4.00%	65	4.00%
6	10.00%	36	4.00%	66	4.00%
7	10.00%	37	4.00%	67	4.00%
8	10.00%	38	4.00%	68	4.00%
9	10.00%	39	4.00%	69	4.00%
10	10.00%	40	4.00%	70	4.00%
11	10.00%	41	4.00%	71	4.00%
12	10.00%	42	4.00%	72	4.00%
13	10.00%	43	4.00%	73	4.00%
14	10.00%	44	4.00%	74	4.00%
15	10.00%	45	4.00%	75	4.00%
16	4.00%	46	4.00%	76	4.00%
17	4.00%	47	4.00%	77	4.00%
18	4.00%	48	4.00%	78	4.00%
19	4.00%	49	4.00%	79	4.00%
20	4.00%	50	4.00%	80	4.00%
21	4.00%	51	4.00%	81	4.00%
22	4.00%	52	4.00%	82	4.00%
23	4.00%	53	4.00%	83	4.00%
24	4.00%	54	4.00%	84	4.00%
25	4.00%	55	4.00%	85	4.00%
26	4.00%	56	4.00%	86	4.00%]
27	4.00%	57	4.00%		
28	4.00%	58	4.00%		
29	4.00%	59	4.00%		
30	4.00%	60	4.00%		

GUARANTEED INTEREST CREDITING RATES
FOR THE CUSTOM GUARANTEE BENEFIT
(PER YEAR)

[MALE]

CLASS OF RISK [STANDARD]

POLICY YEAR		POLICY YEAR		POLICY YEAR	
[1	3.60%	31	7.00%	61	7.00%
2	3.60%	32	7.00%	62	7.00%
3	3.60%	33	7.00%	63	7.00%
4	3.60%	34	7.00%	64	7.00%
5	3.60%	35	7.00%	65	7.00%
6	4.20%	36	7.00%	66	7.00%
7	4.20%	37	7.00%	67	7.00%
8	4.20%	38	7.00%	68	7.00%
9	4.20%	39	7.00%	69	7.00%
10	4.20%	40	7.00%	70	7.00%
11	4.80%	41	7.00%	71	7.00%
12	4.80%	42	7.00%	72	7.00%
13	4.80%	43	7.00%	73	7.00%
14	4.80%	44	7.00%	74	7.00%
15	4.80%	45	7.00%	75	7.00%
16	5.40%	46	7.00%	76	7.00%
17	5.40%	47	7.00%	77	7.00%
18	5.40%	48	7.00%	78	7.00%
19	5.40%	49	7.00%	79	7.00%
20	5.40%	50	7.00%	80	7.00%
21	6.00%	51	7.00%	81	7.00%
22	6.00%	52	7.00%	82	7.00%
23	6.00%	53	7.00%	83	7.00%
24	6.00%	54	7.00%	84	7.00%
25	6.00%	55	7.00%	85	7.00%
26	6.60%	56	7.00%	86	7.00%]
27	6.60%	57	7.00%		
28	6.60%	58	7.00%		
29	6.60%	59	7.00%		
30	6.60%	60	7.00%		

TABLE OF ANNUAL THRESHOLD VALUES
FOR THE CUSTOM GUARANTEE BENEFIT

POLICY YEAR	
[1	685.00
2	1,415.00
3	2,158.00
4	2,923.00
5	3,706.00
6	4,538.00
7	5,380.00
8	6,230.00
9	7,089.00
10	7,955.00
11	8,878.00
12	9,822.00
13	10,787.00
14	11,773.00
15	12,779.00
16	13,886.00
17	15,019.00
18	16,160.00
19	17,304.00
20	18,452.00
21	19,718.00
22	20,999.00
23	22,290.00
24	23,588.00
25	24,888.00]

TABLE "A" GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES
FOR THE CUSTOM GUARANTEE BENEFIT
(PER \$1,000 OF NET AMOUNT AT RISK)

[MALE]

CLASS OF RISK [STANDARD]

POLICY YEAR		POLICY YEAR		POLICY YEAR	
[1	0.0583022	31	1.8756139	61	28.2264063
2	0.0925557	32	2.0483215	62	30.0304726
3	0.1142515	33	2.2349645	63	31.9686127
4	0.1311205	34	2.4376010	64	34.0554469
5	0.1504512	35	2.6571306	65	36.3091879
6	0.1681757	36	2.8989454	66	38.7418154
7	0.1918247	37	3.1627625	67	41.8580882
8	0.2180634	38	3.4505500	68	44.3504439
9	0.2428830	39	3.7653805	69	46.7156170
10	0.2720996	40	4.1091976	70	49.2815392
11	0.3027821	41	4.4883915	71	52.7144263
12	0.3280188	42	4.9048973	72	56.5323250
13	0.3531627	43	5.3628941	73	60.8000917
14	0.3810284	44	5.8665928	74	65.5922211
15	0.4115673	45	6.4147168	75	71.0147395
16	0.4437078	46	7.0638362	76	77.1888591
17	0.4818741	47	7.7563138	77	83.3333333
18	0.5403801	48	8.4914436	78	83.3333333
19	0.6059596	49	9.2611879	79	83.3333333
20	0.6739402	50	10.1001984	80	83.3333333
21	0.7431546	51	10.9906672	81	83.3333333
22	0.8183050	52	12.0550395	82	83.3333333
23	0.9029370	53	13.3963696	83	83.3333333
24	0.9947267	54	14.8055527	84	83.3333333
25	1.0948787	55	16.5681463	85	83.3333333
26	1.1994642	56	18.4426817	86	83.3333333]
27	1.3121547	57	20.6506301		
28	1.4362984	58	22.7532156		
29	1.5717101	59	24.4302573		
30	1.7170560	60	26.2067485		

THESE MAXIMUMS WILL BE INCREASED BY ANY FLAT EXTRA CHARGES THAT APPLY.

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION
POLICY DATA PAGE 2A-CGB-A

TABLE "B" GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES
FOR THE CUSTOM GUARANTEE BENEFIT
(PER \$1,000 OF NET AMOUNT AT RISK)

[MALE]

CLASS OF RISK [STANDARD]

POLICY YEAR		POLICY YEAR		POLICY YEAR	
[1	0.0583022	31	2.2517816	61	29.0789612
2	0.0925557	32	2.4364856	62	30.9491794
3	0.1142515	33	2.6164601	63	32.9699477
4	0.1342838	34	2.8063617	64	35.1608978
5	0.1551564	35	2.9949993	65	37.5429083
6	0.1777051	36	3.2240603	66	40.1384665
7	0.1977540	37	3.4755947	67	42.1611833
8	0.2186437	38	3.8189670	68	44.3504439
9	0.2428830	39	4.1656324	69	46.7156170
10	0.2729838	40	4.5173950	70	49.2815392
11	0.3106263	41	4.9284863	71	52.7144263
12	0.3558216	42	5.3685730	72	56.5323250
13	0.4069075	43	5.8803961	73	60.8000917
14	0.4588657	44	6.4762448	74	65.5922211
15	0.5033094	45	7.1598732	75	71.0147395
16	0.5393863	46	7.8966492	76	77.1888591
17	0.5821972	47	8.7300126	77	83.3333333
18	0.6409961	48	9.5799696	78	83.3333333
19	0.7074087	49	10.4813101	79	83.3333333
20	0.7848224	50	11.4734079	80	83.3333333
21	0.8656849	51	12.6567224	81	83.3333333
22	0.9618196	52	13.9729838	82	83.3333333
23	1.0496262	53	15.4134397	83	83.3333333
24	1.1282305	54	16.9566192	84	83.3333333
25	1.2043756	55	18.5858891	85	83.3333333
26	1.3696155	56	20.2832905	86	83.3333333]
27	1.5097112	57	21.8458580		
28	1.6790147	58	23.4727866		
29	1.8674723	59	25.1904511		
30	2.0606713	60	27.0123267		

THESE MAXIMUMS WILL BE INCREASED BY ANY FLAT EXTRA CHARGES THAT APPLY.

WE & YOU

In this policy, the words "we", "our" or "us" refer to New York Life Insurance and Annuity Corporation, and the words "you" or "your" refer to the Owner of this policy.

When you write to us, please include the policy number, the Insured's full name, and your current address.

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APPLICATION - Attached to the Policy

RIDERS OR ENDORSEMENTS
(IF ANY) - Attached to the Policy

SECTION ONE - LIFE INSURANCE BENEFITS

- 1.1 Life Insurance Proceeds** The amount of life insurance proceeds payable under this Base Policy consists of:
- The Life Insurance Benefit of this Base Policy, plus
 - The death benefit payable of any riders in effect on the Insured on the date of the Insured's death, less
 - Any unpaid loan and accrued loan interest.

The Life Insurance Benefit of this Base Policy is the policy's Base Policy Face Amount shown on the Policy Information Policy Data Page 2a. It will also reflect any changes to the Base Policy Face Amount in accordance with the provisions of this Base Policy.

We will pay the life insurance proceeds to the beneficiary promptly when we have due proof that the Insured died on or after the Effective Date of this Base Policy, subject to all of this Base Policy's provisions. A claim for the life insurance proceeds must be made in writing to our Service Office or any other location that we indicate to you in writing.

- 1.2 Life Insurance Benefit Option** The Life Insurance Benefit payable under this Base Policy is determined according to the rules for Life Insurance Benefit Option 1.

Option 1 provides a Life Insurance Benefit equal to the greater of the Base Policy Face Amount of the policy or a percentage of the Cash Value equal to the minimum necessary for this Base Policy to qualify as life insurance under Section 7702 of the Internal Revenue Code, as amended.

See Policy Data Page 2.2 for a table of the percentages referenced above.

SECTION TWO - OWNER AND BENEFICIARY

- 2.1 Owner** The owner of this Base Policy is shown on the Policy Information Policy Data Page 2a. In this Base Policy, the words "you" and "your" refer to the owner.
- 2.2 Change Of Ownership** You can change the owner of this Base Policy in a form we provide. The form and any other requirements must be completed and signed by you. This change will take effect as of the date you signed the form, subject to any payment we made or action we took before recording the change. When this change takes effect, all rights of ownership will pass to the new owner. Changing the owner or successor owner cancels any prior choice of owner or successor owner, but does not change the beneficiary.
- 2.3 Successor Owner** A successor owner can be named in the application, or in a form we provide. The form and any other requirements must be completed and signed by you. If you die before the successor owner, the successor owner will become the new owner. If no successor owner survives you and you die before the Insured, your estate becomes the new owner.
- 2.4 Beneficiary** The beneficiary for any life insurance proceeds is the person or entity named in the application, or in a notice you sign that gives us the information we need. If more than one beneficiary is named, they can be classed as first, second, and so on. If 2 or more are named in a class, their share in the proceeds is equal, unless you state otherwise. The stated shares 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.

If no beneficiary for either all or part of the proceeds survives the Insured, the right to those proceeds will pass to you. If you are deceased, this right will pass to your estate.

SECTION TWO - OWNER AND BENEFICIARY (Continued)

- 2.5 Change Of A Beneficiary** While the Insured is living, you can change a beneficiary by notifying us in writing. The notice must clearly state the beneficiary designation, be signed by you, and include the policy number and the name of the Insured. 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. For example, if we make any payment before we record the change, we will not have to make the payment again.
- 2.6 Simultaneous Death Of Insured And Beneficiary** Unless stated otherwise in the Base Policy or in your signed notice that is in effect at the Insured's death, if any 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 that beneficiary died first.

SECTION THREE - FACE AMOUNT DECREASES

- 3.1 Face Amount Decreases** After the first Policy Year, you can apply in writing to decrease the Base Policy Face Amount. Changes can be made only while the Insured is living, and only if this Base Policy would continue to qualify as Life Insurance as defined under Section 7702 of the Internal Revenue Code, as amended.

You can decrease the Base Policy Face Amount only once every 12 months, provided the new Base Policy Face Amount meets the minimum Base Policy Face Amount requirement shown in the Additional Policy Information section on Policy Data Page 2d. This decreased amount of insurance is a Base Policy Face Amount Decrease. Any Base Policy Face Amount Decrease will take effect on the Monthly Deduction Day on or next following the date we receive your signed request. You should consult your Tax Advisor regarding the tax consequences of decreasing the Base Policy Face Amount.

When the Base Policy Face Amount is decreased, we will deduct any applicable Surrender Charge from the Cash Value. The Surrender Charge deduction will be equal to the difference between the Surrender Charge immediately before the decrease and the Surrender Charge immediately after the decrease.

The Base Policy Face Amount Decrease will reduce the current Base Policy Face Amount. The Annual Threshold Value and the Custom Guarantee Expiry Date for the Custom Guarantee Benefit may change as a result of any Base Policy Face Amount Decrease. Please refer to Sections 7.8 and 7.10 for further details.

SECTION FOUR – PREMIUMS

- 4.1 Premium Payments** You can make premium payments at any interval or by any method we make available at any time before the Policy Anniversary on which the Insured is age 121, and while the Insured is living. You can pay Planned, Unplanned and Additional First Year Premiums. See Sections 4.2, 4.3 and 4.4. Premiums are payable at our Service Office or at any other location that we indicate to you in writing. The Cash Value and Life Insurance Benefit under this Base Policy are based on the amount and interval of the premiums that have been received by us. Payment of premiums in the amount and intervals as indicated on the Policy Data pages will determine your Custom Guarantee Expiry Date. If you do not pay your Planned Premium as scheduled, or you do not pay your Additional First Year Premium on the Policy Date, you may have to pay additional premiums to restore your Custom Guarantee Expiry Date or to keep the Custom Guarantee Value greater than zero, as described in Section Seven – Custom Guarantee Benefit. Please refer to Section Five - Cash Value and Loans for additional details about the effect of loans on the Custom Guarantee Benefit.
- 4.2 Planned Premium** Planned Premium refers to the amount and frequency of premium payments you selected for your premium payment schedule. The amount and interval of any Planned Premiums, as stated in the application, are shown on the Premium Information Policy Data Page 2b. The first Planned Premium is due as of the Policy Date. A Planned Premium does not have to be paid to keep this Base Policy in effect provided either the Cash Surrender Value is sufficient to cover the charges made on the Monthly Deduction Day or the Custom Guarantee Benefit (as described in Section Seven) is in effect.

SECTION FOUR – PREMIUMS (Continued)

Changing the amount and frequency of any Planned Premium may result in changes to the Custom Guarantee Expiry Date. Any changes are subject to the limits we set. However, in no event can the Planned Premium be an amount that would jeopardize the Base Policy continuing to qualify as Life Insurance, as defined under Section 7702 of the Internal Revenue Code, as amended (See Section 4.5). Planned Premiums cannot be paid on or after the Policy Anniversary on which the Insured is age 121.

- 4.3 Unplanned Premiums** Unplanned Premiums are premium payments, other than Additional First Year Premium as described in Section 4.4 below, you can make in addition to or in place of a Planned Premium. You can make an Unplanned Premium payment up to 12 times per policy year provided the Unplanned Premium payment is at least \$50. It cannot be an amount that would jeopardize the Base Policy continuing to qualify as Life Insurance as defined under Section 7702 of the Internal Revenue Code, as amended. This limitation is further described in Section 4.5 below. The Insured must be living and payment must be made prior to the Policy Anniversary on which the Insured is age 121. If an Unplanned Premium payment would result in an increase in the Life Insurance Benefit greater than the increase in the Cash Value, we will require proof of insurability before accepting that payment and applying it to the policy. A written application will be required and a copy of the application will be placed in the policy and made a part of it. Any unplanned payment not specifically designated as an Unplanned Premium payment or a loan repayment will be credited to the policy as an Unplanned Premium.
- 4.4 Additional First Year Premium** Additional First Year Premium is premium you plan to pay in the first policy year that is in addition to your Planned Premium shown on the Premium Information Policy Data Page 2b. The Additional First Year Premium is payable on the Policy Date. It cannot be an amount that would jeopardize the policy continuing to qualify as Life Insurance as defined under Section 7702 of the Internal Revenue Code, as amended. This limitation is further described in Section 4.5 below.

The Custom Guarantee Expiry Date shown on the Policy Information For Custom Guarantee Benefit Policy Data Page 2a-CG is calculated assuming that this premium is paid on the Policy Date. If we do not receive the Additional First Year Premium on the Policy Date, the Custom Guarantee Expiry Date can change. To inform you of a change, we will mail a notice to you at your last known address. We will also mail a copy of the notice to the last known address of any assignee on our records.

- 4.5 Premium Payment Limitations** In addition to the limits described in Sections 4.1, 4.2, 4.3 and 4.4, premium payments are also limited by the premium test for this Base Policy. The premium test is used to determine whether an insurance policy meets the definition of life insurance under the Cash Value Accumulation Test (or CVAT) of Section 7702 of the Internal Revenue Code, as amended.
- 4.6 Premium Expense Charge** A Premium Expense Charge is deducted from each Planned, Unplanned and Additional First Year Premium when that payment is received. This charge will not exceed the percentage(s) shown in the Premium Expense Charge section of the Policy Charges For Base Policy Data Page 2c.
- 4.7 Late Period** If, on a Monthly Deduction Day, the Custom Guarantee Benefit is not in effect, and the Cash Surrender Value is less than the Monthly Deduction Charge for the next policy month, the Base Policy will continue for a Late Period of 62 days after that Monthly Deduction Day. To prevent the Base Policy from ending, you will be required to make a premium payment that equals the lesser of:
- (1) the amount required to keep the Custom Guarantee Value greater than zero for 2 months, or
 - (2) a payment that is sufficient to keep this Base Policy in effect for at least 2 months.

If we do not receive payment before the end of the Late Period, the Base Policy will end and there will be no more benefits under the Base Policy or any attached riders. 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.

If the Insured dies during the Late Period, we will pay the life insurance proceeds to the beneficiary. These proceeds will be reduced by the amount of any unpaid loan and accrued loan interest. They will also be reduced by the Monthly Deduction Charges for the full policy month or months that run from the beginning of the Late Period through the policy month in which the Insured died.

SECTION FOUR – PREMIUMS (Continued)

- 4.8 Reinstatement** Within 5 years after this Base Policy has ended, you can apply, in writing, to reinstate the Base Policy (and any other benefits provided by riders) if you did not surrender it. If the required payment is made within 31 days after the end of the Late Period, no proof of insurability is required. If not, when you apply for reinstatement, you must provide proof of insurability that is acceptable to us. A written application will be required and a copy of the application will be placed in the policy and made a part of it.

To reinstate this Base Policy, a payment that is sufficient to keep this Base Policy in effect for at least 2 months must be made. This payment will be in lieu of the payment of all premiums in arrears. If this Base Policy is reinstated, we will reinstate the Cash Value and the Surrender Charge corresponding to the date of reinstatement, less any unpaid loan if not repaid. The Table of Maximum Surrender Charges and the Surrender Charge that are applicable at the time of reinstatement will be the same as they would have been had the Base Policy not lapsed. Any unpaid loan can also be repaid, together with loan interest at the current loan interest rate compounded once each year from the end of the Late Period to the date of reinstatement.

However, the Custom Guarantee Benefit can only be reinstated if payment in an amount that is sufficient to keep the Custom Guarantee Value greater than zero is made within the time indicated on the Policy Information For Custom Guarantee Benefit Policy Data Page 2a-CG. To reinstate the Custom Guarantee Benefit, you will be required to pay any past due Custom Guarantee Benefit Monthly Deduction charges and make a premium payment that is sufficient to keep the Custom Guarantee Value greater than zero for at least 2 months. If the premium payment made is not sufficient to keep the Custom Guarantee Value greater than zero for at least 2 months, the Custom Guarantee Benefit will not be reinstated. If the required payment is not made within the time indicated on the Policy Information For Custom Guarantee Benefit Policy Data Page 2a-CG, the Custom Guarantee Benefit can no longer be reinstated.

The date of reinstatement is the Monthly Deduction Day on or next following the date we approve your signed request for reinstatement.

SECTION FIVE - CASH VALUE AND LOANS

- 5.1 Cash Value** On the Policy Date, the Cash Value is determined by subtracting the Monthly Deduction Charge and the Premium Expense Charge from the first premium paid, if the first premium was paid by the Policy Date.

On each Monthly Deduction Day after the Policy Date, the Cash Value is determined as follows:

- (1) From the Cash Value as of the prior Monthly Deduction Day, subtract any partial Cash Surrender Value benefits paid, less any service or other charges made since that day.
- (2) Add all premium payments received since the prior Monthly Deduction Day less any Premium Expense Charge.
- (3) Add to this sum any interest credited for the prior month.
- (4) Subtract the Monthly Deduction Charge.

On any other day, the Cash Value is determined as follows:

- (1) From the Cash Value, as of the prior Monthly Deduction Day, subtract any partial Cash Surrender Value benefits paid, less any service or other charges made since that day.
- (2) Add all premium payments received since the prior Monthly Deduction Day, less any Premium Expense Charge.
- (3) Add to this sum any interest credited to the Cash Value for the number of days since the prior Monthly Deduction Day.

- 5.2 Interest Crediting** Interest is credited to the Cash Value. This interest is based on a rate of interest that we declare periodically. Such rate will be declared at least once annually and will never be less than the guaranteed rate shown on the Interest And Loans For The Base Policy Policy Data Page 2d.

We begin crediting interest on any premium payment, after deducting the applicable Premium Expense Charge, on the date that the premium payment is received by our Service Office.

SECTION FIVE - CASH VALUE AND LOANS (Continued)

- 5.3 Full Surrender** When this Base Policy has Cash Value, and while the Insured is living, you can surrender it for the Cash Surrender Value. The Cash Surrender Value is equal to the Cash Value less any Surrender Charges that may apply, less any unpaid loan and accrued loan interest. A Table of Maximum Surrender Charges is shown on Policy Data Page 2.1. The Cash Value, Surrender Charges and Cash Surrender Value will be calculated as of the date on which we receive your signed request. All insurance will end on the date we receive your surrender request.

It may happen that a premium payment is paid after a Monthly Deduction Day and we then receive your signed request for surrender proceeds before the next Monthly Deduction Day. In this case, that premium payment will be included as part of the surrender proceeds.

- 5.4 Partial Surrender** Once per Policy Year, you can request a partial surrender by sending us your signed request at our Service Office. This request must be received while the Insured is living. The lesser of \$500 of Cash Surrender Value or an amount equal to 2 Monthly Deduction Charges must remain after we pay the surrender amount. The minimum and maximum partial surrender amounts are shown in the Additional Policy Information section on Policy Data Page 2d.

When you take a partial surrender, the Cash Value and Cash Surrender Value will be reduced by the amount of the surrender. The partial surrender will also reduce the Custom Guarantee Value, and may change the Custom Guarantee Expiry Date. Please refer to Section Seven of this policy for further details.

The Base Policy Face Amount will be reduced by the difference between:

- (a) the amount of the surrender; and
- (b) the greater of:
 - (i) the Cash Value of the Base Policy immediately prior to the surrender, minus the Base Policy Face Amount divided by the applicable percentage, as shown on Policy Data page 2.2, for the Insured's age at the time of surrender, or
 - (ii) zero.

If the difference between (a) and (b) is zero or a negative amount, there will be no adjustment in the Base Policy Face Amount.

Any decrease in Base Policy Face Amount caused by payment of a partial surrender will be applied against the current Base Policy Face Amount. If a partial surrender would cause the Base Policy Face Amount to drop below our minimum face amount requirement, we reserve the right to require a full surrender. The amount of the minimum Base Policy Face Amount is shown in the Additional Policy Information section on Policy Data Page 2d.

Proceeds from a partial surrender will be determined as of the date we receive your signed request at our Service Office in any method acceptable to us.

- 5.5 Surrender Charge** For the number of years shown on Policy Data Page 2.1, a Surrender Charge will be deducted from the Cash Value when there is a full surrender and any time the Base Policy Face Amount is changed, whether due to a partial surrender of the Cash Surrender Value or requested changes in the Base Policy Face Amount. The Surrender Charge applied will be based on a percentage of the Surrender Charge Premium and will never be more than the maximum charges shown in the Table of Maximum Surrender Charges on Policy Data Page 2.1.

- 5.6 Loan Value** You can borrow any amount up to the loan value of this policy using this policy as sole security. The loan value on any given date is equal to the Cash Surrender Value, less one Monthly Deduction Charge, and less loan interest on the new loan and any unpaid loans to the next Monthly Deduction Day. You may wish to consult your tax advisor prior to taking a loan under this policy.

Loans can affect the Custom Guarantee Benefit of the Base Policy. Please refer to Section Seven of this policy for further details.

SECTION FIVE - CASH VALUE AND LOANS (Continued)

5.7 Loan Interest Loan interest accrues each day and is payable on the anniversary, the date of death, the date of surrender, the date the policy ends, or on the date of a loan increase or loan repayment and any other date we specify. Loan interest not paid when due will become part of the loan and will also bear interest.

5.8 Loan Interest Rate Unless we set a lower rate for any period, the effective annual loan interest rate is 6%, which is payable in arrears. Loan interest for the policy year in which a loan is taken will be due on the next policy anniversary. We will determine this rate at least once every 12 months, but not more frequently than once in any 3 month period.

If we have set a rate lower than 6% per year, any subsequent increase in the interest rate will be subject to the following conditions:

- (1) The effective date of any increase in the interest rate shall not be earlier than one year after the effective date of the establishment of the previous rate.
- (2) The amount by which the interest rate can be increased will not exceed one percent per year, but the rate of interest shall in no event ever exceed 6%.
- (3) We will give notice of the interest rate in effect when a loan is made and when sending notice of loan interest due.
- (4) If a loan is outstanding 40 days or more before the effective date of an increase in the interest rate, we will notify you of that increase at least 30 days prior to the effective date of the increase.
- (5) We will give notice of any increase in the interest rate when a loan is made during the 40 days before the effective date of the increase.

This policy will not lapse in a given policy year solely as a result of a change in the loan interest rate during that policy year.

5.9 Loan Repayments All or part of an unpaid loan and accrued loan interest can be repaid before the Insured's death or before we pay the full Cash Surrender Value benefit. We will deduct any unpaid loan and accrued loan interest when Life Insurance Benefit or full Cash Surrender Value proceeds are paid. A payment not designated as a loan repayment will not be credited to the Base Policy as a loan repayment.

If a loan is outstanding when full Cash Surrender Value proceeds are paid, the Cash Surrender Value reflects a deduction of any outstanding policy loan and accrued loan interest. It may happen in a given policy year that, based on the loan interest rate in effect when that year began (ignoring any subsequent increase in the rate during that year), any unpaid loan plus accrued loan interest exceeds the Cash Value of this Base Policy less Surrender Charges. In that event, we will mail a notice to you at your last known address. We will also mail a copy of the notice to the last known address of any assignee on our records. If the unpaid loan plus accrued loan interest in excess of the Cash Value less Surrender Charges is not paid within that 31 days, all insurance will end 31 days after the date on which we mail that notice to you.

However, if a higher loan interest rate or rates take effect during the policy year, this Base Policy will not end any sooner than it would have if the rate had not changed.

In instances where there is an unpaid loan on the Base Policy that is causing the Cash Surrender Value on a Monthly Deduction Day to be insufficient to cover the Monthly Deduction Charge, the Custom Guarantee Benefit is not available to prevent the Base Policy from entering the Late Period, as described in Section 4.7.

5.10 Loan and Surrender Payment Deferral We can defer paying you any partial or full Cash Surrender Value benefits, or defer any loan proceeds except to pay a premium due us, for up to 6 months from the date we receive your request. Interest will be paid on any amount deferred beyond that date. We will set the interest rate to a rate that will not be less than required by law.

SECTION SIX – CALCULATION OF MONTHLY DEDUCTION CHARGE

6.1 Monthly Deduction Charge On each Monthly Deduction Day, the following deductions are made:

- (a) the monthly Cost of Insurance for this Base Policy;
- (b) any applicable Base Policy administrative fee;
- (c) a monthly per thousand Base Policy Face Amount charge;
- (d) the monthly cost for any riders attached to this Base Policy.

Additional details regarding the specific Monthly Deduction Charges that apply to this Base Policy and any rider(s) attached to this Base Policy are shown on the Policy Charges Policy Data Page or the applicable Rider Data pages, respectively.

In some cases, an extra deduction may be required due to an Insured's circumstances, including but not limited to their medical condition, occupation, motor vehicle or aviation record. These deductions are referred to as flat extras. The amount and duration of these flat extras, if any, are shown in a footnote on the Policy Data pages.

The Monthly Deduction Day for this policy is shown on the Policy Charges For Base Policy Data Page 2c. The first Monthly Deduction Day is the Issue Date of the Base Policy. If the Issue Date and the Policy Date of the Base Policy are different, deductions made on the Issue Date will include the monthly deductions that would have been made on each Monthly Deduction Day for the period from the Policy Date to the Issue Date, as if the Base Policy were issued on the Policy Date.

When the Custom Guarantee Benefit is in effect, the Monthly Deduction Charge will not exceed the Cash Value.

6.2 Cost Of Insurance Calculation The Cost of Insurance is calculated each month on each Monthly Deduction Day. We do this even if a premium payment is not made in that month. The monthly Cost of Insurance for the amount of insurance is equal to (1) multiplied by the result of (2) minus (3), where:

- (1) is the monthly Cost of Insurance rate per \$1,000 of net amount at risk;
- (2) is the number of thousands of Life Insurance Benefit (as defined in Section One) divided by the Life Insurance Benefit Discount Factor shown on the Additional Policy Information section of Policy Data Page 2d; and
- (3) is the number of thousands of Cash Value as of the Monthly Deduction Day (before this Cost of Insurance and the monthly cost of any Monthly Deduction Waiver rider, and after any applicable administrative fee and the monthly cost of any other riders, are subtracted).

The Net Amount at Risk is (2) minus (3).

6.3 Cost Of Insurance Rate The rates used to calculate the Cost of Insurance for the Base Policy Face Amount are based on the Insured's age, gender, and class of risk at the time of issue, and based on future expectations for investment earnings, mortality, persistency, taxes and expenses. The rates will be in accordance with the procedures and standards on file with the insurance department in the state or district in which this policy is delivered.

The monthly rates that apply to the Cost of Insurance for the Base Policy Face Amount at all ages will not be greater than the maximum rates shown in the Table of Guaranteed Maximum Monthly Cost of Insurance Rates attached to this Base Policy. The actual rate will be set by us, in advance, at least once a year. Any change in the Cost of Insurance rate will be on a uniform basis for Insureds of the same classification, such as attained age, gender and class of risk. Any change in these rates will be based on future expectations for investment earnings, mortality, persistency, taxes and expenses.

6.4 Monthly Per Thousand Of Base Policy Face Amount Charge The Monthly Per Thousand of Base Policy Face Amount Charge for the Base Policy Face Amount varies by duration and is based on the Insured's age, gender, and class of risk at the time of issue.

SECTION SIX – CALCULATION OF MONTHLY DEDUCTION CHARGE (Continued)

- 6.5 Monthly Per Thousand Of Base Policy Face Amount Charge Calculation** The Monthly Per Thousand of Base Policy Face Amount Charge is calculated each month on each Monthly Deduction Day. We do this even if a premium payment is not made in that month.

The Monthly Per Thousand of Base Policy Face Amount Charge is calculated for the Base Policy Face Amount of insurance by multiplying the Per \$1000 Charge for the appropriate year by the number of thousands of the Base Policy Face Amount. The applicable Per \$1000 Charge for any policy year will not be greater than the maximum rate shown on the Policy Charges For Base Policy Data Page 2c.

- 6.6 Monthly Rider Costs** The monthly cost of any rider attached to this policy is described on the Rider Data Pages for such rider(s).

SECTION SEVEN - CUSTOM GUARANTEE BENEFIT

- 7.1 Custom Guarantee Benefit** This Base Policy provides a Custom Guarantee Benefit, subject to the terms and conditions stated herein. We guarantee that while the Custom Guarantee Benefit is in effect, the Base Policy will not enter the Late Period even if the Base Policy's Cash Surrender Value is insufficient to cover the current Monthly Deduction Charges as defined in the Base Policy.

On each Monthly Deduction Day prior to the Custom Guarantee Expiry Date, the Custom Guarantee Benefit will remain in effect, unless:

1. The Custom Guarantee Value is less than or equal to zero; or
2. There is an unpaid loan on the Base Policy that is causing the Cash Surrender Value of the Base Policy to be insufficient to cover the Monthly Deduction Charge.

If, on a Monthly Deduction Day, there is insufficient Cash Surrender Value to cover the Monthly Deduction Charge, and the Custom Guarantee Benefit is in effect, the Base Policy will not enter the Late Period. Instead, we will deduct as much of the Monthly Deduction Charge as possible from the Base Policy's Cash Value. Any charges not covered by the Cash Value on a Monthly Deduction Day will be waived.

However, if, on a Monthly Deduction Day, there is insufficient Cash Surrender Value to cover the Monthly Deduction Charge, and the Custom Guarantee Benefit is not in effect, the Base Policy will enter the Late Period as described in Section 4.7.

Your Custom Guarantee Expiry Date is only valid if your Custom Guarantee Benefit is in effect. The Custom Guarantee Expiry Date is the date your Custom Guarantee Benefit is projected to end based on your current Custom Guarantee Value, assuming you make all premium payments as described on the Policy Data pages and make no Base Policy changes. This date is indicated on the Policy Information for Custom Guarantee Benefit Data Page 2a-CG. Refer to Section 7.10 for information about changes to the Custom Guarantee Expiry Date.

- 7.2 Custom Guarantee Value** The Custom Guarantee Value is a reference value that is used to determine if the Custom Guarantee Benefit is in effect on each Monthly Deduction Day, as described in Section 7.1. The Custom Guarantee Value is calculated in a similar manner to the Base Policy's Cash Value. It is not used to calculate policy values, and it is not available for monthly deductions, loans or partial or full surrenders. On each Monthly Deduction Day, charges will be deducted from the Custom Guarantee Value as described in Section 7.5.
- 7.3 Custom Guarantee Value Monthly Deduction Day Processing** The Custom Guarantee Value is calculated using the Custom Guarantee Monthly Deduction Charges and the Custom Guarantee Value Interest Crediting Rates that are indicated on Policy Data Pages 2d-CG, 2e-CG and 2h-CG.

On the Policy Date, the Custom Guarantee Value is equal to the premiums paid minus the Custom Guarantee Benefit Premium Expense Charge and the first Custom Guarantee Benefit Monthly Deduction Charge.

SECTION SEVEN - CUSTOM GUARANTEE BENEFIT (Continued)

On each Monthly Deduction Day after the Policy Date the Custom Guarantee Value will be determined as follows:

- (1) From the Custom Guarantee Value as of the prior Monthly Deduction Day, subtract
 - (a) Any partial Cash Surrender Value benefits paid since the prior Monthly Deduction Day divided by (1 minus the Custom Guarantee Benefit Premium Expense Charge in effect when the benefits were paid), and
 - (b) Any service charges or other charges made since that day.
- (2) Add all premium payments received since the prior Monthly Deduction Day through the end of the day immediately preceding the current Monthly Deduction Day less any Custom Guarantee Benefit Premium Expense Charge.
- (3) Add to this sum any interest credited for the prior month at the Custom Guarantee Benefit Interest Crediting Rate, as described in Section 7.6 herein.
- (4) Add any premium payment received on the current Monthly Deduction Day less any Custom Guarantee Benefit Premium Expense Charge.
- (5) Subtract the Custom Guarantee Benefit Monthly Deduction Charge, as described in Section 7.5 herein.

7.4 Determining If The Custom Guarantee Benefit Is In Effect On the Policy Date the Custom Guarantee Benefit is in effect if the Custom Guarantee Value is greater than zero. On the Policy Date, the Custom Guarantee Value is equal to the premiums paid minus the Custom Guarantee Benefit Premium Expense Charge and the first Custom Guarantee Benefit Monthly Deduction Charge.

On each Monthly Deduction Day after the Policy Date, the Custom Guarantee Benefit is in effect if the Custom Guarantee Value calculated as the result of steps (1) through (3) in Section 7.3 is greater than zero, unless there is an unpaid loan on the Base Policy that is causing the Cash Surrender Value of the Base Policy to be insufficient to cover the Monthly Deduction Charge.

7.5 Custom Guarantee Benefit Monthly Deduction Charge On each Monthly Deduction Day, the following deductions are made from the Custom Guarantee Value:

- (a) The monthly Custom Guarantee Benefit Cost of Insurance;
- (b) An administrative fee;
- (c) A Custom Guarantee Benefit Monthly Per \$1,000 of Base Policy Face Amount Charge;
- (d) If required as described in Section 7.9 of this Base Policy, the Additional Custom Guarantee Benefit Monthly Per \$1,000 of Base Policy Face Amount Charge;
- (e) The Custom Guarantee Benefit monthly cost for any riders attached to this Base Policy.

The schedule of charges and interest crediting rates used in determining the Custom Guarantee Value are indicated on the Policy Data Pages 2d-CG and 2e-CG.

The Guaranteed Maximum Monthly Cost of Insurance rates for the Custom Guarantee Benefit applicable to the Custom Guarantee Value calculation vary by the Insured's age, gender and class of risk, and policy year. These guaranteed rates are shown on Policy Data pages as Table "A" Guaranteed Maximum Monthly Cost Of Insurance Rates for the Custom Guarantee Benefit, and Table "B" Guaranteed Maximum Monthly Cost Of Insurance Rates for the Custom Guarantee Benefit. Section 7.7 describes which of these two tables will apply and when.

In some cases, an extra deduction may be required due to an Insured's circumstances, including but not limited to their medical condition, occupation, motor vehicle or aviation record. These deductions are referred to as flat extras. The amount and duration of these flat extras, if any, are shown in a footnote on the Policy Data Pages.

SECTION SEVEN - CUSTOM GUARANTEE BENEFIT (Continued)

The Monthly Deduction Day for this policy is shown on the Policy Charges For Base Policy Policy Data Page 2c. The first Monthly Deduction Day is the Issue Date of the Base Policy. If the Issue Date and the Policy Date of the Base Policy are different, deductions made on the Issue Date will include the monthly deductions that would have been made on each Monthly Deduction Day for the period from the Policy Date to the Issue Date, as if the Base Policy were issued on the Policy Date.

- 7.6 Custom Guarantee Value Interest Crediting** Interest is credited to the Custom Guarantee Value. The Custom Guarantee Benefit Interest Crediting Rate is shown on Policy Data Page 2h-CG. When calculating the Custom Guarantee Value we begin crediting interest on any premium payment, after deducting the applicable Custom Guarantee Benefit Premium Expense Charge, on the date that the premium payment is received by our Service Office. If payment is received between Monthly Deduction Days, interest is credited as if the payment had been received on the earlier Monthly Deduction Day.
- 7.7 Determining the Table of Guaranteed Maximum Monthly Cost of Insurance Rates** In the first Policy Year, Table "A" Guaranteed Maximum Monthly Cost of Insurance Rates are used to calculate the Custom Guarantee Value. After the first Policy Year, on each Policy Anniversary, if the Custom Guarantee Value is greater than zero, then Table "A" Guaranteed Maximum Monthly Cost of Insurance rates will be applicable until the next Policy Anniversary. If the Custom Guarantee Value is equal to or less than zero, then Table "B" Guaranteed Maximum Monthly Cost of Insurance rates will be applicable until the next Policy Anniversary.

Once the Guaranteed Maximum Monthly Cost of Insurance Rates Table is determined on a Policy Anniversary, the table will not change until the next Policy Anniversary regardless of the Custom Guarantee Value during that policy year.

- 7.8 The Annual Threshold Value** The Annual Threshold Value is a value established at issue, and a Table of Annual Threshold Values is shown on Policy Data Page 2-CGTV. This Annual Threshold Value is used to determine if an Additional Custom Guarantee Benefit Monthly Per \$1,000 of Base Policy Face Amount Charge will be deducted from the Custom Guarantee Value as described in Section 7.9.

The Annual Threshold Value is based on the Insured's age, gender and class of risk, the Base Policy Face Amount, the benefits provided by any riders attached to this Base Policy and Policy Year. It is recalculated if you change your Base Policy Face Amount, change the class of risk, correct the issue age or gender or remove any riders. If it is recalculated, we will mail a Policy Data page that includes the new Table of Annual Threshold Values to you at your last known address. We will also mail a copy of the Policy Data page to the last known address of any assignee on our records.

- 7.9 Determining If An Additional Custom Guarantee Benefit Monthly Per \$1,000 of Base Policy Face Amount Charge Will Be Deducted From The Custom Guarantee Value** After the first Policy Year, on each Policy Anniversary for the Policy Years indicated on the "Table Of Annual Threshold Values For the Custom Guarantee Benefit" Policy Data Page 2-CGTV, we determine if an Additional Custom Guarantee Benefit Monthly Per \$1,000 of Base Policy Face Amount Charge will be deducted from the Custom Guarantee Value on each Monthly Deduction Day until the next Policy Anniversary by comparing the Custom Guarantee Value calculated as the result of steps (1) through (3) in Section 7.3, herein, to the Annual Threshold Value shown on Policy Data Page 2-CGTV for the corresponding Policy Year. If this value is less than the Annual Threshold Value for the corresponding Policy Year, an Additional Custom Guarantee Benefit Monthly Per \$1,000 of Base Policy Face Amount Charge will be deducted from the Custom Guarantee Value on each Monthly Deduction Day until the next Policy Anniversary. This charge will not exceed the amount shown on Policy Data Page 2e-CG.

SECTION SEVEN - CUSTOM GUARANTEE BENEFIT (Continued)

- 7.10 Changes To The Custom Guarantee Expiry Date** If your Custom Guarantee Benefit is in effect, and premiums are not paid as indicated on the Policy Data pages, or you change your Base Policy in any way including, but not limited to, changing your Base Policy Face Amount, or taking a partial surrender, the Custom Guarantee Expiry Date for your Custom Guarantee Benefit will be recalculated.

While your Custom Guarantee Benefit is in effect, each year we will mail a notice to you at your last known address advising you of your Custom Guarantee Expiry Date based on your current Custom Guarantee Value, and assuming that you will continue to pay all future Planned Premiums when due and make no policy changes.

- 7.11 Reinstating The Custom Guarantee Benefit** Your Base Policy provides an important Custom Guarantee Benefit, which can ensure that your coverage will continue even if the Cash Surrender Value is insufficient to cover the monthly deduction charges.

The Custom Guarantee Benefit will not be in effect if, on a Monthly Deduction Day, the Custom Guarantee Value is less than or equal to zero. You can reinstate the Custom Guarantee Benefit by making additional premium payments sufficient to keep the Custom Guarantee Value greater than zero. In addition, the Custom Guarantee Benefit will not be in effect even if your Custom Guarantee Value is greater than zero if, on a Monthly Deduction Day, there is an unpaid loan on the Base Policy that is causing the Cash Surrender Value of the Base Policy to be insufficient to cover the Monthly Deduction Charge. To reinstate your Custom Guarantee Benefit and to keep your Base Policy from entering the Late Period in this situation, you should repay a sufficient portion of your loan to cover the cost of your Base Policy's Monthly Deduction Charge.

To inform you of these events, we will mail a notice to you at your last known address. We will also mail a copy of the notice to the last known address of any assignee on our records. Your payment must be received by us by the end of the Late Period described in Section 4.7. If the Base Policy has ended, the Custom Guarantee Benefit can only be reinstated as described on Policy Data Page 2a-CG and in Section 4.8.

- 7.12 Custom Guarantee Benefit Cost Of Insurance Calculation** The Custom Guarantee Benefit Cost of Insurance is calculated each month on each Monthly Deduction Day. We do this even if a premium payment is not made in that month. The monthly Custom Guarantee Benefit Cost of Insurance for the amount of insurance is equal to (1) multiplied by the result of (2) minus (3), where:

- (1) is the monthly Custom Guarantee Benefit Cost of Insurance rate per \$1,000 of net amount at risk;
- (2) is the number of thousands of Life Insurance Benefit as defined in Section One divided by the Life Insurance Benefit Discount Factor shown on the Additional Policy Information section of Policy Data Page 2d; and
- (3) is the number of thousands of Custom Guarantee Value as of the Monthly Deduction Day before this Custom Guarantee Benefit Cost of Insurance and the Custom Guarantee Benefit monthly cost of any Monthly Deduction Waiver rider as described in Section 7.13, and after any applicable Custom Guarantee Benefit administrative fee and the Custom Guarantee Benefit monthly cost of any other riders, are subtracted.

The Custom Guarantee Benefit Net Amount at Risk is (2) minus (3).

- 7.13 Calculating The Custom Guarantee Value When The Monthly Deduction Charge Deducted From The Base Policy Cash Value Is Being Waived Due To Total Disability** If a rider providing a waiver of monthly deduction benefit is included in this Base Policy, the Custom Guarantee Value is affected if the Monthly Deduction Charge for the Base Policy is waived due to total disability.

When the Monthly Deduction Charge for the Base Policy is waived due to total disability, we will also waive the Custom Guarantee Benefit Monthly Deduction Charge and any Additional Custom Guarantee Benefit Monthly Per \$1,000 of Base Policy Face Amount Charge being deducted from the Custom Guarantee Value as described in Section 7.9 of this Base Policy. If the Base Policy Monthly Deduction Charge resumes, the Custom Guarantee Benefit Monthly Deduction Charge will also resume however, we will continue to waive the Additional Custom Guarantee Benefit Monthly Per \$1,000 of Base Policy Face Amount Charge.

SECTION EIGHT - PAYMENT OF POLICY PROCEEDS

- 8.1 Payment Of Policy Proceeds** The proceeds of this Base Policy will be paid in one sum. Such life insurance proceeds will bear interest computed daily from the date of the Insured's death to the date of payment. We set the interest rate each year. This rate will not be less than the rate required by law.

SECTION NINE - GENERAL PROVISIONS

- 9.1 Entire Contract** The entire contract consists of this Base Policy, any attached riders or endorsements, and the attached copy of the application. Also, any application used to modify this Base Policy, (including but not limited to a request for a Base Policy Face Amount Decrease, or required under the terms of Section 4.3 or Section 4.8 of this policy) will be attached to and made a part of this Base Policy. 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 this contract without your consent. No agent is authorized to change this contract.
- 9.2 Information Provided In The Application** In issuing this Base Policy, 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 this Base Policy unless that statement is a material misrepresentation and is part of the application.
- 9.3 Contestable Period** We will not contest this Base Policy, based on the Initial Base Policy Face Amount, after this Base Policy has been in effect during the lifetime of the Insured for 2 years from the Issue Date.

It may happen that an Unplanned Premium payment is made that results in an increase in the life insurance benefit as described in Section Four – Premiums. In this case, the 2 year contestable period for each increase in life insurance benefit resulting from an Unplanned Premium payment will begin on the effective date of such payment. We can contest only on the basis of those statements made in the application for such Unplanned Premium payment.

We will not contest the payment of any life insurance proceeds attributable to the difference in rates due to a reclassification after such reclassification has been in effect for 2 years from the effective date of a reclassification during the lifetime of the Insured. We will require evidence of insurability in cases of reclassification.

If this Base Policy ends, and is reinstated, we will not contest this Base Policy after it has been in effect during the lifetime of the Insured for 2 years from the date of reinstatement.

- 9.4 Suicide Exclusion** Suicide of the Insured, while sane or insane, within 2 years of the Issue Date, is not covered by this Base Policy. In that event, this Base Policy will end and the only amount payable will be the premiums paid to us, less any unpaid loan and accrued loan interest and any partial surrender benefits paid.
- 9.5 Policy Date** The Policy Date is the date from which premiums and charges are calculated and become due. Except for the first Monthly Deduction Day, which is described in Section 5.1, the Monthly Deduction Day for this Base Policy will be the same calendar day each month, as determined by the Policy Date. The Policy Date is also the date from which policy years, months and anniversaries are measured, unless otherwise stated.

Unless another date is chosen, as described below, the Policy Date is determined as follows:

- (1) If you paid the initial premium with your application and obtained a temporary coverage agreement, the Policy Date will be the date of the temporary coverage agreement;
- (2) If you did not pay the initial premium and therefore no temporary coverage agreement was obtained, the Policy Date will be the date the Base Policy is issued by the Company for delivery, known as the Issue Date.

SECTION NINE - GENERAL PROVISIONS (Continued)

Both the Policy Date and the Issue Date are shown on the Policy Information Policy Data Page 2a. If the Base Policy was issued prior to the date you paid your first premium, the Policy Date will be earlier than the Effective Date. The Policy Date can be chosen to correspond to the definition of the Effective Date, as described on the cover page of this Base Policy. You can request another date if it is preferable to pay premiums on that date or have policy values accrue as of that date, by providing us with your signed request.

- 9.6 Calculation Of Age** When we refer to a person's age in this Base Policy on a Policy Anniversary, we mean his or her age on the birthday that is nearest that date. At any other time, age means the age on the birthday nearest to the previous Policy Anniversary.
- 9.7 Misstatement Of Age Or Gender** If you misstate the age or gender of the Insured, we will adjust the Life Insurance Benefit, up or down, to reflect the correct age or gender. The amount of the Life Insurance Benefit will be the amount that would be purchased by the most recent mortality charge at the correct age and gender.

If the age or gender of the Insured is misstated, we will adjust the Custom Guarantee Annual Threshold Value and Custom Guarantee Expiry Date to reflect the correct age or gender.

- 9.8 Assignment** While the Insured is living, you can assign this Base Policy, or any interest in it. If you do this, your interest, and anyone else's is subject to that of the assignee. As owner, you still have the rights of ownership that have not been assigned.

An assignee cannot change the owner or beneficiary of this Base Policy, and cannot elect or change an optional method of payment of proceeds. Any amount payable to the assignee will be paid in one sum.

You must provide us with a copy of the assignment. We are not responsible for the validity of any assignment. Any assignment will be subject to any payment we make or other action we take before we record the assignment.

- 9.9 Protection Against Creditors** Payments we make under this Base Policy are, to the extent the law permits, exempt from the claims, attachments, or levies of any creditors.
- 9.10 Payments To Company** Any payment made to us by check or money order must be payable to New York Life Insurance and Annuity Corporation. When asked, we will provide a countersigned receipt, signed by our President or Secretary, for any premium paid to us.
- 9.11 Conformity With Law** This Base Policy is subject to all laws that apply. We reserve the right to make changes to this Base Policy or to adjust policy values to ensure this Base Policy at all times qualifies as life insurance for federal income tax purposes.
- 9.12 Dividends** This is a non-participating policy on which no dividends are payable.
- 9.13 Policy Report** Each policy year after the first, while this Base Policy is in effect and the Insured is living, we will send a written report to you within 30 days after the Policy Anniversary. It will show, as of that Anniversary, the Cash Value, the Cash Surrender Value and the amount of any unpaid loan and accrued loan interest. This report will also give you any other facts required by state law or regulation.

SECTION NINE - GENERAL PROVISIONS (Continued)

- 9.14 Basis For Computation Of Policy Values** All minimum Cash Surrender Values and maximum Cost of Insurance rates referred to in this Base Policy are based on the mortality table referred to in the Additional Policy Information section on Policy Data Page 2d. This table applies if the Insured is in a standard or better class of risk. Separate scales of maximum Cost of Insurance rates apply to substandard classes of risk. Semi-continuous functions are used, with interest at the Guaranteed Interest Crediting Rate shown on the Interest and Loans For The Base Policy Data Page 2d. We have filed a statement with the insurance official in the state or district in which this policy is delivered that describes, in detail, how we compute policy benefits and Cash Surrender Values. These policy benefits and Cash Surrender Values are at least those required by the law of the state or district where the Base Policy was delivered.
- 9.15 Age 121 Policy Anniversary** Beginning on the Policy Anniversary on which the Insured is age 121:
- If the Cash Value is less than the Life Insurance Benefit, it will be increased to equal the Life Insurance Benefit. The Life Insurance Benefit will not be changed.
 - No further Planned or Unplanned Premiums will be allowed and no further monthly deductions will be made from the Cash Value.
 - The Cash Value will continue to accumulate interest.
 - Loan interest will continue to accrue at the current loan interest rate but no new policy loans can be requested. /
 - Partial surrenders and loan repayments will continue to be allowed.
 - The policy can be surrendered for its Cash Surrender Value proceeds by submitting to us a signed written request that gives us the information we need.
 - If applicable, any insurance on an Other Covered Insured, provided by a rider attached to the policy, that is still in effect, will end. However, if an Other Covered Insured is younger than age 70 when the rider ends, the owner can convert the term insurance at that time as described in the rider.
 - Any other riders attached to the Base Policy will also end.

This policy may not qualify as life insurance after the Insured's attained age 121 under federal tax law and the policy may be subject to adverse tax consequences. You should consult your Tax Advisor before choosing to continue the policy after age 121.

- 9.16 Other Exchange Privilege** From time to time, at our option based on rules applicable to all policyowners in a class, we may offer you the right to exchange your policy for a new policy that was not available on the date your policy was issued.
- 9.17 Duty To Cooperate** You, the applicant, the insured and the beneficiary under this policy all have a duty to cooperate with us in the underwriting of this policy and in the investigation of any claim for benefits under the policy, including any attached riders. The duty to cooperate includes but is not limited to providing signed authorizations, in the form we request and without time limitation, for the release of information concerning all representations made in connection with the application, including medical condition and history and financial and employment information.

New York Life Insurance and Annuity Corporation

51 Madison Avenue
New York, N.Y. 10010

A Stock Company Incorporated in Delaware

UNIVERSAL LIFE INSURANCE POLICY

ADJUSTABLE LIFE INSURANCE BENEFITS – FLEXIBLE PREMIUM PAYMENTS.
PROCEEDS PAYABLE AT INSURED'S DEATH.
INTEREST CREDITED ON CASH VALUE AT RATE SET BY CORPORATION.

NO PREMIUMS PAYABLE ON OR AFTER THE INSURED'S AGE 121.

POLICY IS NON-PARTICIPATING.

311-54

SERFF Tracking Number: NYLC-126972610 State: Arkansas
 Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 47639
 Company Tracking Number: 311-54
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
 Adjustable Life
 Product Name: AD111 UL Repricing - Custom Guarantee
 Project Name/Number: AD111 UL Repricing - Custom Guarantee /311-54

Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Flesch Certification		
Comments:		
Attachment: Readability Cert _Gen.pdf		

	Item Status:	Status Date:
Satisfied - Item: Application		
Comments: Policies to be used with Application 209-501 Approved 2/12/2009 Under NYLC-126023166.		

	Item Status:	Status Date:
Satisfied - Item: Statement of Variability		
Comments:		
Attachments: UL CG SOV General.pdf UL CG annotated datapg 12.22.10.pdf		

	Item Status:	Status Date:
Satisfied - Item: Compliance Certification		
Comments:		
Attachment: Reg 34 cert.pdf		

	Item Status:	Status Date:

SERFF Tracking Number: NYLC-126972610 State: Arkansas
Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 47639
Company Tracking Number: 311-54
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
Adjustable Life
Product Name: AD111 UL Repricing - Custom Guarantee
Project Name/Number: AD111 UL Repricing - Custom Guarantee /311-54
Satisfied - Item: Certification
Comments:
Attachment:
AR Certif of Compliance.pdf

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION
READABILITY CERTIFICATION

I certify that form 311-54 listed on the attached page(s) meet the standards of your State's Readability Laws.

Flesch Scores for forms submitted with this filing are:

<u>Form No.</u>	<u>Flesch Score</u>
311-54	50

**NEW YORK LIFE INSURANCE AND
ANNUITY CORPORATION**



Signature

Linda E. LoPinto

Name

Corporate Vice President

Title

January 4, 2011

Date

New York Life Insurance and Annuity Corporation
Statement of Variability for form: 311-54
(12/22/2010)

Variable material is bracketed on the attached specimen Data Pages of the policy form.

- #1: Insured's name as it appears on application
- #2: As automated systems assign
- #3: The Issue Date unless specifically provided for in application
- #4: The date issued
- #5: Issue ages 18-90; gender choices Male or Female. No gender is shown for Unisex.
- #6: **ULTRA PREFERRED***

- SELECT PREFERRED
- PREFERRED
- NON-SMOKER
- SELECT STANDARD
- STANDARD
- STANDARD CLASS 2
- STANDARD CLASS 3
- STANDARD CLASS 4
- STANDARD CLASS 5
- STANDARD CLASS 6
- STANDARD CLASS 7
- STANDARD CLASS 8
- STANDARD CLASS 9
- STANDARD CLASS 10
- STANDARD CLASS 11
- STANDARD CLASS 12
- STANDARD CLASS 13
- NON SMOKER CLASS 2
- NON SMOKER CLASS 3
- NON SMOKER CLASS 4
- NON SMOKER CLASS 5
- NON SMOKER CLASS 6
- NON SMOKER CLASS 7
- NON SMOKER CLASS 8
- NON SMOKER CLASS 9
- NON SMOKER CLASS 10
- NON SMOKER CLASS 11
- NON SMOKER CLASS 12
- NON SMOKER CLASS 13

*ULTRA PREFERRED is a new Class of Risk that is scheduled to be introduced in the third quarter of 2011. We will notify you of the actual introduction date and provide any impacted actuarial data (if needed) in 2011.

- #7: Product or Marketing name, as determined by NYLIAC
- #8: Minimum face amount is \$100,000 up to a maximum amount equal to the Company's current retention limits
- #9: As chosen on application
- #10: Owner's name as it appears on application
- #11: Beneficiary as designated in application
- #12: Supplementary benefit riders available with this policy
- #12a: Applicable rider footnote displays if the rider is selected
- #13: Varies based on age. Will be the Policy Anniversary the Insured becomes age 121
- #14: Available mode, as selected in application: ANNUAL/SEMIANNUAL/QUARTERLY/CHECK-O-MATIC/NYL-A-Plan/GOVERNMENT ALLOTMENT/COMBINED BILLING/LUMP SUM
- #15: Varies based on age, class of risk, gender and face amount
- #16: Number of years selected by Owner for payment of premium
- #17: Additional 1st year lump sum payments designated by Owner

#18: Varies based on Initial Face Amount, Age, Gender, Class of Risk, Mode, Optional Riders, and if applicable, Flat Extra Charges

#19: Message and * symbol displayed when policy has a permanent or temporary flat extra

#20: Maximum Partial Surrender Amount range: 50% - 100%

#21: Mortality Tables

Commissioners' 2001 Standard Ordinary Male Non Smoker Table of Mortality, ANB

Commissioners' 2001 Standard Ordinary Male Smoker Table of Mortality, ANB

Commissioners' 2001 Standard Ordinary Female Non Smoker Table of Mortality, ANB

Commissioners' 2001 Standard Ordinary Female Smoker Table of Mortality, ANB

Commissioners' 2001 Standard Ordinary Unisex (80% Male) Smoker Table of Mortality, ANB

Commissioners' 2001 Standard Ordinary Unisex (80% Male) Non Smoker Table of Mortality, ANB

Commissioners' 2001 Standard Ordinary Unisex (80% Male) Composite Table of Mortality, ANB

#22: Custom Guarantee Reinstatement Days range: 30 – 120 days

#23: Shows the ages and the CVAT percentages for the appropriate class of risk listed in #6

#24: Shows the policy year and associated guaranteed maximum monthly cost of insurance rates for the appropriate class of risk listed in #5 and #6

#25: Varies based on Insured's issue age, gender, appropriate class of risk, initial face amount, optional riders, and if applicable, flat extra charges up to the applicable Death Benefit

#26: Varies based on Insured's age, gender, class of risk, timing of premiums paid, and any policy changes. Latest date possible will be the Insured's age 121.

- The company officer signatures on the front cover are bracketed as variable material, in the event the title of an officer signing the policy or contract form changes, any new title utilized will be the title of an officer of the company.
- The company's address is bracketed on the front cover, however if there is a change made to the address, an informational filing will be made to the Life Bureau advising that all in-force policy owners, contract owners and certificate owners will be notified of the change.

Any use of variability shall be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination.

POLICY INFORMATION

INSURED
#1[*JOHN DOE*]

AGE
#5[*35 MALE*]

CLASS OF RISK
#6[*STANDARD*]

POLICY NUMBER #2[*00 000 000*]
POLICY DATE #3[*FEBRUARY 14, 2011*]
ISSUE DATE #4[*FEBRUARY 14, 2011*]

PLAN #7 *NEW YORK LIFE CUSTOM UNIVERSAL LIFE GUARANTEE*

BASE POLICY FACE AMOUNT #8 \$[*100,000.00*]

LIFE INSURANCE BENEFIT OPTION #9[*1*]

OWNER #10[*INSURED*]

BENEFICIARY (subject to change)

#11[*AS DESIGNATED ON THE APPLICATION, OR AS SUBSEQUENTLY CHANGED IN ACCORDANCE WITH THE CHANGE OF BENEFICIARY PROVISIONS.*]

ADDITIONAL BENEFITS

#12

[ACCELEERATED BENEFITS (AB)]

[MONTHLY DEDUCTION WAIVER (MDW)]

#12a [UPROMISE ACCOUNT BENEFIT

\$25.00

A \$25.00 UPROMISE CONTRIBUTION AMOUNT TO YOUR UPROMISE ACCOUNT WILL BE MADE IF YOU REGISTER THIS POLICY WITH UPROMISE WITHIN 90 DAYS OF THIS POLICY'S DELIVERY DATE. PLEASE SEE THE UPROMISE RIDER ATTACHED TO THIS POLICY FOR DETAILS. THIS UPROMISE CONTRIBUTION AMOUNT IS NOT TAXABLE, BUT WILL BE REFLECTED IF YOU SURRENDER THIS POLICY.]

POLICY NUMBER #~~2~~100 000 000]

INSURED #1[~~JOHN DOE]~~

POLICY CHARGES FOR BASE POLICY

MONTHLY DEDUCTION CHARGE

AS FURTHER DESCRIBED IN SECTION 6.1, ON EACH MONTHLY DEDUCTION DAY, THE MONTHLY DEDUCTION CHARGE THAT IS DEDUCTED FROM THE CASH VALUE CONSISTS OF:

- A MONTHLY COST OF INSURANCE FOR THE BASE POLICY AS DESCRIBED IN SECTION 6.2
- A MONTHLY PER THOUSAND OF BASE POLICY FACE AMOUNT CHARGE, BASED ON ISSUE AGE, GENDER, CLASS OF RISK AND BASE POLICY FACE AMOUNT NOT TO EXCEED THE CHARGES INDICATED IN THE TABLE BELOW. THE POLICY YEARS FOR THIS CHARGE ARE MEASURED FROM THE POLICY DATE.

<u>POLICY YEAR</u>	<u>PER \$1000 CHARGE</u>
1+ #15	[\$0.20883]

- THE MONTHLY COST FOR ANY RIDER (S) AS SHOWN ON THE DATA PAGES FOR SUCH RIDER (S)
- AN ADMINISTRATIVE FEE NOT TO EXCEED \$[15.00] PER MONTH

MONTHLY DEDUCTION DAY #~~9~~FOURTEENTH] DAY OF EACH CALENDAR MONTH

PREMIUM EXPENSE CHARGE

A PREMIUM EXPENSE CHARGE IS DEDUCTED FROM EACH PLANNED, UNPLANNED AND ADDITIONAL FIRST YEAR PREMIUM WHEN THAT PAYMENT IS RECEIVED. THE AMOUNT OF THE CHARGE IS DETERMINED BY APPLYING AN APPLICABLE PERCENTAGE, NOT TO EXCEED THE MAXIMUM AMOUNTS SHOWN BELOW, TO THE PREMIUM AMOUNT PAID.

THE GUARANTEED MAXIMUM PERCENTAGE APPLIED TO THE CUMULATIVE PREMIUM AMOUNT PAID IN ONE YEAR THAT IS LESS THAN OR EQUAL TO THE TARGET PREMIUM IS [30.00]%.

THE GUARANTEED MAXIMUM PERCENTAGE APPLIED TO THE CUMULATIVE PREMIUM AMOUNT PAID IN ONE YEAR THAT IS GREATER THAN THE TARGET PREMIUM IS [20.00]%.

POLICY NUMBER#2 [00 000 000]

INSURED#1[JOHN DOE]

INTEREST AND LOANS FOR THE BASE POLICY

INTEREST CREDITING

GUARANTEED INTEREST CREDITING RATE [2.5]%

CASH VALUE AND LOANS

PRIOR TO THE POLICY ANNIVERSARY WHEN THE INSURED IS AGE 121, THE PORTION OF THE CASH VALUE THAT SECURES THE AMOUNT OF ANY UNPAID LOAN WILL RECEIVE INTEREST AT A RATE THAT IS NEVER LESS THAN 2% LOWER THAN THE EFFECTIVE ANNUAL LOAN INTEREST RATE. HOWEVER, BEGINNING ON THE POLICY ANNIVERSARY WHEN THE INSURED IS AGE 121, THE PORTION OF THE CASH VALUE THAT SECURES THE AMOUNT OF ANY UNPAID LOAN WILL RECEIVE INTEREST AT A RATE THAT IS EQUAL TO THE EFFECTIVE ANNUAL LOAN INTEREST RATE. THIS INTEREST RATE CAN BE CHANGED PERIODICALLY BUT IN NO EVENT WILL IT BE LESS THAN THE GUARANTEED INTEREST CREDITING RATE SHOWN ABOVE.

ADDITIONAL POLICY INFORMATION

THE MINIMUM BASE POLICY FACE AMOUNT FOR THIS POLICY, AS REFERRED TO IN THE PROVISIONS OF SECTION THREE AND SECTION FIVE, IS \$[100,000].

THE MINIMUM PARTIAL SURRENDER AMOUNT, AS REFERRED TO IN THE PROVISIONS OF SECTION FIVE, IS \$500. THE MAXIMUM PARTIAL SURRENDER AMOUNT, AS REFERRED TO IN THE PROVISIONS OF SECTION FIVE, IS #20[50%] OF THE CASH SURRENDER VALUE AT THE TIME OF THE SURRENDER REQUEST. PARTIAL SURRENDERS CAN BE TAKEN ONLY ONCE PER POLICY YEAR.

THE SERVICE CHARGE TAKEN FOR ANY PAYMENT OF PARTIAL CASH SURRENDER VALUE BENEFITS, AS REFERRED TO IN THE PROVISIONS OF SECTION FIVE, IS \$25.

THE LIFE INSURANCE BENEFIT DISCOUNT FACTOR FOR THIS POLICY, AS REFERRED TO IN SECTION 6.2, IS [1.00205984].

THE MORTALITY TABLE REFERRED TO IN SECTION 9.14 IS THE #21[COMMISSIONERS' 2001 STANDARD ORDINARY MALE SMOKER TABLE OF MORTALITY, ANB].

TABLE OF MAXIMUM SURRENDER CHARGES

#15

<u>Maximum Policy Year</u>	<u>Percentage Applied</u>	<u>Surrender Charges</u>
[1	[100.00%	\$(2,085.35
2	93.33%	1,946.26
3	86.66%	1,807.17
4	79.99%	1,668.07
5	73.32%	1,528.98
6	66.65%	1,389.89
7	59.98%	1,250.79
8	53.31%	1,111.70
9	46.64%	972.61
10	39.97%	833.52
11	33.30%	694.42
12	26.63%	555.33
13	19.96%	416.24
14	13.29%	277.14
15	6.62%	138.05
16]+	0.00%]	0.00]

THIS TABLE APPLIES TO THE BASE POLICY FACE AMOUNT FOR THE NUMBER OF YEARS SHOWN ABOVE.

SURRENDER CHARGE PREMIUM: #15 \$(2,085.35]

THE SURRENDER CHARGE PREMIUM IS AN AMOUNT BASED ON EACH \$1,000 OF BASE POLICY FACE AMOUNT. IT IS USED TO CALCULATE THE MAXIMUM SURRENDER CHARGE. THE SURRENDER CHARGE PREMIUM WILL CHANGE IF THE BASE POLICY FACE AMOUNT IS CHANGED.

THE SURRENDER CHARGE IS CALCULATED AS:

THE APPLICABLE SURRENDER CHARGE PERCENTAGE (AS SHOWN IN THE ABOVE TABLE) TIMES THE SURRENDER CHARGE PREMIUM.

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

#23

POLICY YEAR		POLICY YEAR		POLICY YEAR	
[1	410%	31	172%	61	112%
2	397%	32	168%	62	111%
3	384%	33	165%	63	109%
4	371%	34	162%	64	107%
5	359%	35	158%	65	105%
6	348%	36	155%	66	100%
7	336%	37	152%	67	100%
8	326%	38	149%	68	100%
9	315%	39	147%	69	100%
10	306%	40	144%	70	100%
11	296%	41	141%	71	100%
12	287%	42	139%	72	100%
13	279%	43	137%	73	100%
14	271%	44	134%	74	100%
15	263%	45	132%	75	100%
16	255%	46	130%	76	100%
17	247%	47	128%	77	100%
18	240%	48	127%	78	100%
19	233%	49	125%	79	100%
20	227%	50	124%	80	100%
21	220%	51	122%	81	100%
22	215%	52	121%	82	100%
23	209%	53	119%	83	100%
24	204%	54	118%	84	100%
25	198%	55	117%	85	100%
26	193%	56	116%	86	100%
27	189%	57	115%		
28	184%	58	115%		
29	180%	59	114%		
30	176%	60	113%		

**TABLE OF GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES
FOR BASE POLICY
(PER \$1,000 OF NET AMOUNT AT RISK)**

[MALE]

CLASS OF RISK [STANDARD]

#24

| Policy Year |
|-------------|-------------|-------------|-------------|-------------|-------------|
| [1 | 0.1668475 | 31 | 2.2517816 | 61 | 29.0789612 |
| 2 | 0.1760346 | 32 | 2.4364856 | 62 | 30.9491794 |
| 3 | 0.1860582 | 33 | 2.6164601 | 63 | 32.9699477 |
| 4 | 0.2002604 | 34 | 2.8063617 | 64 | 35.1608978 |
| 5 | 0.2144653 | 35 | 2.9949993 | 65 | 37.5429083 |
| 6 | 0.2311803 | 36 | 3.2240603 | 66 | 40.1384665 |
| 7 | 0.2529153 | 37 | 3.4755947 | 67 | 42.1611833 |
| 8 | 0.2780017 | 38 | 3.8189670 | 68 | 44.3504439 |
| 9 | 0.3081162 | 39 | 4.1656324 | 69 | 46.7156170 |
| 10 | 0.3441017 | 40 | 4.5173950 | 70 | 49.2815392 |
| 11 | 0.3817791 | 41 | 4.9284863 | 71 | 52.7144263 |
| 12 | 0.4169612 | 42 | 5.3685730 | 72 | 56.5323250 |
| 13 | 0.4563508 | 43 | 5.8803961 | 73 | 60.8000917 |
| 14 | 0.4781494 | 44 | 6.4762448 | 74 | 65.5922211 |
| 15 | 0.5033094 | 45 | 7.1598732 | 75 | 71.0147395 |
| 16 | 0.5393863 | 46 | 7.8966492 | 76 | 77.1888591 |
| 17 | 0.5821972 | 47 | 8.7300126 | 77 | 83.3333333 |
| 18 | 0.6409961 | 48 | 9.5799696 | 78 | 83.3333333 |
| 19 | 0.7074087 | 49 | 10.4813101 | 79 | 83.3333333 |
| 20 | 0.7907157 | 50 | 11.4734079 | 80 | 83.3333333 |
| 21 | 0.8850708 | 51 | 12.6567224 | 81 | 83.3333333 |
| 22 | 0.9812297 | 52 | 13.9729838 | 82 | 83.3333333 |
| 23 | 1.0834247 | 53 | 15.4134397 | 83 | 83.3333333 |
| 24 | 1.1637555 | 54 | 16.9566192 | 84 | 83.3333333 |
| 25 | 1.2568750 | 55 | 18.5858891 | 85 | 83.3333333 |
| 26 | 1.3696155 | 56 | 20.2832905 | 86 | 83.3333333] |
| 27 | 1.5097112 | 57 | 21.8458580 | | |
| 28 | 1.6790147 | 58 | 23.4727866 | | |
| 29 | 1.8674723 | 59 | 25.1904511 | | |
| 30 | 2.0606713 | 60 | 27.0123267 | | |

THESE MAXIMUMS WILL BE INCREASED BY ANY FLAT EXTRA CHARGES THAT APPLY.

POLICY INFORMATION FOR CUSTOM GUARANTEE BENEFIT**CUSTOM GUARANTEE BENEFIT**

THE CUSTOM GUARANTEE BENEFIT IS A BASE POLICY BENEFIT THAT, WHILE IN EFFECT, WILL ENSURE THAT YOUR COVERAGE WILL CONTINUE, AND NOT ENTER THE LATE PERIOD, AS DESCRIBED IN SECTION 4.7 OF THE BASE POLICY, WHEN THE POLICY CASH SURRENDER VALUE IS INSUFFICIENT TO COVER THE MONTHLY DEDUCTIONS. ON EACH MONTHLY DEDUCTION DAY PRIOR TO THE CUSTOM GUARANTEE EXPIRY DATE, THE CUSTOM GUARANTEE BENEFIT WILL REMAIN IN EFFECT, UNLESS:

- THE CUSTOM GUARANTEE VALUE IS LESS THAN OR EQUAL TO ZERO, OR
- THERE IS AN UNPAID LOAN ON THE BASE POLICY THAT IS CAUSING THE CASH SURRENDER VALUE OF THE BASE POLICY TO BE INSUFFICIENT TO COVER THE MONTHLY DEDUCTION CHARGE.

IF THE CUSTOM GUARANTEE BENEFIT IS NOT IN EFFECT, THE BASE POLICY WILL ENTER THE LATE PERIOD IF THE POLICY CASH SURRENDER VALUE IS INSUFFICIENT TO COVER THE MONTHLY DEDUCTIONS. IF THE BASE POLICY ENDS AFTER ENTERING THE LATE PERIOD, THE BASE POLICY CAN BE REINSTATED FOR UP TO 5 YEARS FROM THE DATE THE BASE POLICY ENDS AS DESCRIBED IN SECTION 4.8 OF THE BASE POLICY. HOWEVER, THE CUSTOM GUARANTEE BENEFIT CANNOT BE REINSTATED UNLESS THE BASE POLICY AND THE CUSTOM GUARANTEE BENEFIT ARE REINSTATED WITHIN #~~22~~60] DAYS OF THE BASE POLICY ENDING.

CUSTOM GUARANTEE EXPIRY DATE- #~~26~~02/14/2097]

YOUR CUSTOM GUARANTEE EXPIRY DATE IS ONLY VALID WHEN YOUR CUSTOM GUARANTEE BENEFIT IS IN EFFECT. THE CUSTOM GUARANTEE BENEFIT WILL BE IN EFFECT UNTIL THE CUSTOM GUARANTEE EXPIRY DATE SHOWN ABOVE IF YOU:

- PAY, ON THE POLICY DATE, THE FIRST PLANNED #~~14~~[ANNUAL] PREMIUM AND ADDITIONAL FIRST YEAR PREMIUM,
- PAY SUBSEQUENT PLANNED #~~14~~[ANNUAL] PREMIUMS WHEN DUE FOR THE ENTIRE PLANNED #~~14~~[ANNUAL] PREMIUM PAYING PERIOD, AND
- MAKE NO BASE POLICY CHANGES.

THE CUSTOM GUARANTEE EXPIRY DATE IS CALCULATED AT ISSUE BASED ON THE AMOUNT AND INTERVALS OF PLANNED PREMIUMS SELECTED AND ANY ADDITIONAL FIRST YEAR PREMIUM TO BE PAID. IT WILL BE RECALCULATED IF THE FIRST PLANNED #~~14~~[ANNUAL] PREMIUM AND ANY ADDITIONAL FIRST YEAR PREMIUM ARE NOT PAID ON THE POLICY DATE, OR IF SUBSEQUENT PLANNED #~~14~~[ANNUAL] PREMIUMS ARE NOT PAID WHEN DUE, OR IF POLICY CHANGES ARE MADE.

BASE POLICY CHANGES INCLUDE LOANS, PARTIAL SURRENDERS, REMOVAL OF ANY RIDERS, CLASS OF RISK CHANGES, CORRECTION OF ISSUE AGE OR GENDER, PAYMENT MODE CHANGES AND BASE POLICY FACE AMOUNT CHANGES. IN ADDITION, BASE POLICY CHANGES MAY ALSO CHANGE THE ANNUAL THRESHOLD VALUE, DEFINED IN SECTION 7 OF THE BASE POLICY.

ADDITIONAL PREMIUMS MAY BE NECESSARY TO RESTORE THE CUSTOM GUARANTEE EXPIRY DATE TO THE DATE SHOWN IF YOU DO NOT PAY YOUR PREMIUMS OR IF YOU MAKE BASE POLICY CHANGES AS DESCRIBED ABOVE.

POLICY CHARGES FOR DETERMINING THE CUSTOM GUARANTEE VALUE**CUSTOM GUARANTEE VALUE**

THE CUSTOM GUARANTEE VALUE IS A REFERENCE VALUE, WHICH IS CALCULATED IN A SIMILAR MANNER TO THE BASE POLICY'S CASH VALUE. IT IS USED TO DETERMINE IF THE CUSTOM GUARANTEE BENEFIT IS IN EFFECT, AND USES THE CHARGES DESCRIBED BELOW. THE CUSTOM GUARANTEE BENEFIT MONTHLY DEDUCTION CHARGE, DESCRIBED BELOW, WILL BE DEDUCTED FROM THE CUSTOM GUARANTEE VALUE ON EACH MONTHLY DEDUCTION DAY. IN THE FIRST POLICY YEAR, TABLE "A" GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES WILL BE DEDUCTED FROM THE CUSTOM GUARANTEE VALUE. ON EACH POLICY ANNIVERSARY THEREAFTER, IF THE CUSTOM GUARANTEE VALUE IS GREATER THAN ZERO, THEN TABLE "A" GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES WILL BE APPLICABLE. IF THE CUSTOM GUARANTEE VALUE IS EQUAL TO OR LESS THAN ZERO, THEN TABLE "B" GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES WILL BE APPLICABLE. ONCE THE TABLE IS DETERMINED ON THE POLICY ANNIVERSARY, THE TABLE WILL NOT CHANGE UNTIL THE NEXT POLICY ANNIVERSARY REGARDLESS OF THE CUSTOM GUARANTEE VALUE DURING THAT POLICY YEAR. REFER TO SECTION 7 FOR MORE INFORMATION.

ON EACH POLICY ANNIVERSARY, THE CUSTOM GUARANTEE VALUE IS ALSO COMPARED TO THE ANNUAL THRESHOLD VALUE FOR THE CORRESPONDING POLICY YEAR IN THE TABLE OF ANNUAL THRESHOLD VALUES FOR THE CUSTOM GUARANTEE BENEFIT SHOWN ON POLICY DATA PAGE 2-CGTV. IF THE CUSTOM GUARANTEE VALUE IS LESS THAN THE CORRESPONDING ANNUAL THRESHOLD VALUE, AN ADDITIONAL CUSTOM GUARANTEE BENEFIT MONTHLY PER \$1,000 OF BASE POLICY FACE AMOUNT CHARGE WILL BE DEDUCTED FROM THE CUSTOM GUARANTEE VALUE EACH MONTH UNTIL THE NEXT POLICY ANNIVERSARY WHEN THIS COMPARISON IS REPEATED. THIS CHARGE IS BASED ON THE INSURED'S ISSUE AGE, GENDER AND CLASS OF RISK, THE BASE POLICY FACE AMOUNT AND POLICY YEAR. REFER TO THE CUSTOM GUARANTEE BENEFIT MONTHLY DEDUCTION CHARGE INFORMATION BELOW FOR FURTHER DETAILS.

CUSTOM GUARANTEE BENEFIT MONTHLY DEDUCTION CHARGE

ON EACH MONTHLY DEDUCTION DAY, THE CUSTOM GUARANTEE BENEFIT MONTHLY DEDUCTION CHARGE THAT IS DEDUCTED FROM THE CUSTOM GUARANTEE VALUE CONSISTS OF:

- A MONTHLY COST OF INSURANCE AS DESCRIBED IN SECTION 7.7.
- A MONTHLY PER THOUSAND OF BASE POLICY FACE AMOUNT CHARGE, BASED ON THE INSURED'S ISSUE AGE, GENDER AND CLASS OF RISK, THE BASE POLICY FACE AMOUNT AND POLICY YEAR, NOT TO EXCEED THE CHARGES INDICATED IN THE TABLE ON POLICY DATA PAGE 2d-CG. THE POLICY YEARS FOR THIS CHARGE ARE MEASURED FROM THE POLICY DATE.
- THE MONTHLY COST FOR ANY RIDER (S) AS SHOWN ON THE DATA PAGES FOR SUCH RIDER (S).
- AN ADMINISTRATIVE FEE NOT TO EXCEED \$[10.00] PER MONTH
- AN ADDITIONAL CUSTOM GUARANTEE BENEFIT MONTHLY PER \$1,000 OF BASE POLICY FACE AMOUNT CHARGE IF REQUIRED AS DESCRIBED IN SECTION 7.9 OF THE BASE POLICY, BASED ON THE INSURED'S ISSUE AGE, GENDER AND CLASS OF RISK, THE BASE POLICY FACE AMOUNT AND POLICY YEAR NOT TO EXCEED THE CHARGES INDICATED IN THE TABLE ON POLICY DATA PAGE 2e-CG. THE POLICY YEARS FOR THIS CHARGE ARE MEASURED FROM THE POLICY DATE.

POLICY NUMBER #~~2~~100 000 000]

INSURED

#1 [JOHN DOE]

POLICY CHARGES FOR DETERMINING THE CUSTOM GUARANTEE VALUE

#15CUSTOM GUARANTEE BENEFIT PREMIUM EXPENSE CHARGE

A CUSTOM GUARANTEE BENEFIT PREMIUM EXPENSE CHARGE IS DEDUCTED FROM EACH PLANNED, UNPLANNED AND ADDITIONAL FIRST YEAR PREMIUM WHEN THAT PAYMENT IS RECEIVED. THE AMOUNT OF THE CHARGE IS DETERMINED BY APPLYING AN APPLICABLE PERCENTAGE TO THE PREMIUM AMOUNT PAID, NOT TO EXCEED THE MAXIMUM AMOUNTS AS INDICATED BELOW.

THE CUSTOM GUARANTEE BENEFIT PREMIUM EXPENSE CHARGE PERCENTAGE APPLIED TO THE CUMULATIVE PREMIUM AMOUNT PAID IN ONE YEAR THAT IS **LESS THAN OR EQUAL TO** THE TARGET PREMIUM IS SHOWN IN THE TABLE ON POLICY DATA PAGE 2f-CG.

THE CUSTOM GUARANTEE BENEFIT PREMIUM EXPENSE CHARGE PERCENTAGE APPLIED TO THE CUMULATIVE PREMIUM AMOUNT PAID IN ONE YEAR THAT IS **GREATER THAN** THE TARGET PREMIUM IS SHOWN IN THE TABLE ON POLICY DATA PAGE 2g-CG.

#15CUSTOM GUARANTEE BENEFIT INTEREST CREDITING

THE CUSTOM GUARANTEE BENEFIT GUARANTEED INTEREST CREDITING RATE PER POLICY YEAR, IS SHOWN ON THE TABLE OF POLICY DATA PAGE 2h-CG.

GUARANTEED MAXIMUM MONTHLY PER THOUSAND OF BASE POLICY FACE AMOUNT CHARGES
FOR THE CUSTOM GUARANTEE BENEFIT
(PER \$1,000 OF BASE POLICY FACE AMOUNT)

[MALE]

CLASS OF RISK [STANDARD]

#15

POLICY YEAR		POLICY YEAR		POLICY YEAR	
[1	0.15663	31	0.10442	61	0.10442
2	0.14618	32	0.10442	62	0.10442
3	0.13574	33	0.10442	63	0.10442
4	0.12530	34	0.10442	64	0.10442
5	0.11486	35	0.10442	65	0.10442
6	0.10442	36	0.10442	66	0.10442
7	0.10442	37	0.10442	67	0.10442
8	0.10442	38	0.10442	68	0.10442
9	0.10442	39	0.10442	69	0.10442
10	0.10442	40	0.10442	70	0.10442
11	0.10442	41	0.10442	71	0.10442
12	0.10442	42	0.10442	72	0.10442
13	0.10442	43	0.10442	73	0.10442
14	0.10442	44	0.10442	74	0.10442
15	0.10442	45	0.10442	75	0.10442
16	0.10442	46	0.10442	76	0.10442
17	0.10442	47	0.10442	77	0.10442
18	0.10442	48	0.10442	78	0.10442
19	0.10442	49	0.10442	79	0.10442
20	0.10442	50	0.10442	80	0.10442
21	0.10442	51	0.10442	81	0.10442
22	0.10442	52	0.10442	82	0.10442
23	0.10442	53	0.10442	83	0.10442
24	0.10442	54	0.10442	84	0.10442
25	0.10442	55	0.10442	85	0.10442
26	0.10442	56	0.10442	86	0.10442]
27	0.10442	57	0.10442		
28	0.10442	58	0.10442		
29	0.10442	59	0.10442		
30	0.10442	60	0.10442		

GUARANTEED MAXIMUM ADDITIONAL MONTHLY PER THOUSAND OF BASE POLICY FACE AMOUNT CHARGES
FOR THE CUSTOM GUARANTEE BENEFIT
(PER \$1,000 OF BASE POLICY FACE AMOUNT)

[MALE]

CLASS OF RISK [STANDARD]

#15

POLICY YEAR		POLICY YEAR		POLICY YEAR	
[1	0.00000	31	0.00000	61	0.00000
2	0.18795	32	0.00000	62	0.00000
3	0.18795	33	0.00000	63	0.00000
4	0.18795	34	0.00000	64	0.00000
5	0.18795	35	0.00000	65	0.00000
6	0.18795	36	0.00000	66	0.00000
7	0.18795	37	0.00000	67	0.00000
8	0.18795	38	0.00000	68	0.00000
9	0.18795	39	0.00000	69	0.00000
10	0.18795	40	0.00000	70	0.00000
11	0.18795	41	0.00000	71	0.00000
12	0.18795	42	0.00000	72	0.00000
13	0.18795	43	0.00000	73	0.00000
14	0.18795	44	0.00000	74	0.00000
15	0.18795	45	0.00000	75	0.00000
16	0.18795	46	0.00000	76	0.00000
17	0.18795	47	0.00000	77	0.00000
18	0.18795	48	0.00000	78	0.00000
19	0.18795	49	0.00000	79	0.00000
20	0.18795	50	0.00000	80	0.00000
21	0.18795	51	0.00000	81	0.00000
22	0.18795	52	0.00000	82	0.00000
23	0.18795	53	0.00000	83	0.00000
24	0.18795	54	0.00000	84	0.00000
25	0.18795	55	0.00000	85	0.00000
26	0.00000	56	0.00000	86	0.00000]
27	0.00000	57	0.00000		
28	0.00000	58	0.00000		
29	0.00000	59	0.00000		
30	0.00000	60	0.00000		

GUARANTEED MAXIMUM PREMIUM EXPENSE CHARGES
FOR THE CUSTOM GUARANTEE BENEFIT
(PERCENTAGE APPLIED TO THE CUMULATIVE PREMIUM AMOUNT PAID IN ONE YEAR THAT IS LESS THAN OR
EQUAL TO THE TARGET PREMIUM)

[MALE]

CLASS OF RISK [STANDARD]

#15

POLICY YEAR		POLICY YEAR		POLICY YEAR	
[1	9.00%	31	5.00%	61	5.00%
2	5.00%	32	5.00%	62	5.00%
3	5.00%	33	5.00%	63	5.00%
4	5.00%	34	5.00%	64	5.00%
5	5.00%	35	5.00%	65	5.00%
6	5.00%	36	5.00%	66	5.00%
7	5.00%	37	5.00%	67	5.00%
8	5.00%	38	5.00%	68	5.00%
9	5.00%	39	5.00%	69	5.00%
10	5.00%	40	5.00%	70	5.00%
11	5.00%	41	5.00%	71	5.00%
12	5.00%	42	5.00%	72	5.00%
13	5.00%	43	5.00%	73	5.00%
14	5.00%	44	5.00%	74	5.00%
15	5.00%	45	5.00%	75	5.00%
16	5.00%	46	5.00%	76	5.00%
17	5.00%	47	5.00%	77	5.00%
18	5.00%	48	5.00%	78	5.00%
19	5.00%	49	5.00%	79	5.00%
20	5.00%	50	5.00%	80	5.00%
21	5.00%	51	5.00%	81	5.00%
22	5.00%	52	5.00%	82	5.00%
23	5.00%	53	5.00%	83	5.00%
24	5.00%	54	5.00%	84	5.00%
25	5.00%	55	5.00%	85	5.00%
26	5.00%	56	5.00%	86	5.00%]
27	5.00%	57	5.00%		
28	5.00%	58	5.00%		
29	5.00%	59	5.00%		
30	5.00%	60	5.00%		

GUARANTEED MAXIMUM PREMIUM EXPENSE CHARGES
FOR THE CUSTOM GUARANTEE BENEFIT
(PERCENTAGE APPLIED TO THE CUMULATIVE PREMIUM AMOUNT PAID IN ONE YEAR THAT IS GREATER THAN THE
TARGET PREMIUM)

[MALE]

CLASS OF RISK [STANDARD]

#15

POLICY YEAR		POLICY YEAR		POLICY YEAR	
[1	4.00%	31	4.00%	61	4.00%
2	10.00%	32	4.00%	62	4.00%
3	10.00%	33	4.00%	63	4.00%
4	10.00%	34	4.00%	64	4.00%
5	10.00%	35	4.00%	65	4.00%
6	10.00%	36	4.00%	66	4.00%
7	10.00%	37	4.00%	67	4.00%
8	10.00%	38	4.00%	68	4.00%
9	10.00%	39	4.00%	69	4.00%
10	10.00%	40	4.00%	70	4.00%
11	10.00%	41	4.00%	71	4.00%
12	10.00%	42	4.00%	72	4.00%
13	10.00%	43	4.00%	73	4.00%
14	10.00%	44	4.00%	74	4.00%
15	10.00%	45	4.00%	75	4.00%
16	4.00%	46	4.00%	76	4.00%
17	4.00%	47	4.00%	77	4.00%
18	4.00%	48	4.00%	78	4.00%
19	4.00%	49	4.00%	79	4.00%
20	4.00%	50	4.00%	80	4.00%
21	4.00%	51	4.00%	81	4.00%
22	4.00%	52	4.00%	82	4.00%
23	4.00%	53	4.00%	83	4.00%
24	4.00%	54	4.00%	84	4.00%
25	4.00%	55	4.00%	85	4.00%
26	4.00%	56	4.00%	86	4.00%]
27	4.00%	57	4.00%		
28	4.00%	58	4.00%		
29	4.00%	59	4.00%		
30	4.00%	60	4.00%		

GUARANTEED INTEREST CREDITING RATES
FOR THE CUSTOM GUARANTEE BENEFIT
(PER YEAR)

[MALE]

CLASS OF RISK [STANDARD]

POLICY YEAR		POLICY YEAR		POLICY YEAR	
[1	3.60%	31	7.00%	61	7.00%
2	3.60%	32	7.00%	62	7.00%
3	3.60%	33	7.00%	63	7.00%
4	3.60%	34	7.00%	64	7.00%
5	3.60%	35	7.00%	65	7.00%
6	4.20%	36	7.00%	66	7.00%
7	4.20%	37	7.00%	67	7.00%
8	4.20%	38	7.00%	68	7.00%
9	4.20%	39	7.00%	69	7.00%
10	4.20%	40	7.00%	70	7.00%
11	4.80%	41	7.00%	71	7.00%
12	4.80%	42	7.00%	72	7.00%
13	4.80%	43	7.00%	73	7.00%
14	4.80%	44	7.00%	74	7.00%
15	4.80%	45	7.00%	75	7.00%
16	5.40%	46	7.00%	76	7.00%
17	5.40%	47	7.00%	77	7.00%
18	5.40%	48	7.00%	78	7.00%
19	5.40%	49	7.00%	79	7.00%
20	5.40%	50	7.00%	80	7.00%
21	6.00%	51	7.00%	81	7.00%
22	6.00%	52	7.00%	82	7.00%
23	6.00%	53	7.00%	83	7.00%
24	6.00%	54	7.00%	84	7.00%
25	6.00%	55	7.00%	85	7.00%
26	6.60%	56	7.00%	86	7.00%]
27	6.60%	57	7.00%		
28	6.60%	58	7.00%		
29	6.60%	59	7.00%		
30	6.60%	60	7.00%		

TABLE OF ANNUAL THRESHOLD VALUES
FOR THE CUSTOM GUARANTEE BENEFIT

#25

POLICY YEAR	
[1	685.00
2	1,415.00
3	2,158.00
4	2,923.00
5	3,706.00
6	4,538.00
7	5,380.00
8	6,230.00
9	7,089.00
10	7,955.00
11	8,878.00
12	9,822.00
13	10,787.00
14	11,773.00
15	12,779.00
16	13,886.00
17	15,019.00
18	16,160.00
19	17,304.00
20	18,452.00
21	19,718.00
22	20,999.00
23	22,290.00
24	23,588.00
25	24,888.00]

TABLE "A" GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES
FOR THE CUSTOM GUARANTEE BENEFIT
(PER \$1,000 OF NET AMOUNT AT RISK)

[MALE]

CLASS OF RISK [STANDARD]

#15

POLICY YEAR		POLICY YEAR		POLICY YEAR	
[1	0.0583022	31	1.8756139	61	28.2264063
2	0.0925557	32	2.0483215	62	30.0304726
3	0.1142515	33	2.2349645	63	31.9686127
4	0.1311205	34	2.4376010	64	34.0554469
5	0.1504512	35	2.6571306	65	36.3091879
6	0.1681757	36	2.8989454	66	38.7418154
7	0.1918247	37	3.1627625	67	41.8580882
8	0.2180634	38	3.4505500	68	44.3504439
9	0.2428830	39	3.7653805	69	46.7156170
10	0.2720996	40	4.1091976	70	49.2815392
11	0.3027821	41	4.4883915	71	52.7144263
12	0.3280188	42	4.9048973	72	56.5323250
13	0.3531627	43	5.3628941	73	60.8000917
14	0.3810284	44	5.8665928	74	65.5922211
15	0.4115673	45	6.4147168	75	71.0147395
16	0.4437078	46	7.0638362	76	77.1888591
17	0.4818741	47	7.7563138	77	83.3333333
18	0.5403801	48	8.4914436	78	83.3333333
19	0.6059596	49	9.2611879	79	83.3333333
20	0.6739402	50	10.1001984	80	83.3333333
21	0.7431546	51	10.9906672	81	83.3333333
22	0.8183050	52	12.0550395	82	83.3333333
23	0.9029370	53	13.3963696	83	83.3333333
24	0.9947267	54	14.8055527	84	83.3333333
25	1.0948787	55	16.5681463	85	83.3333333
26	1.1994642	56	18.4426817	86	83.3333333]
27	1.3121547	57	20.6506301		
28	1.4362984	58	22.7532156		
29	1.5717101	59	24.4302573		
30	1.7170560	60	26.2067485		

THESE MAXIMUMS WILL BE INCREASED BY ANY FLAT EXTRA CHARGES THAT APPLY.

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION
POLICY DATA PAGE 2A-CGB-A

TABLE "B" GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES
FOR THE CUSTOM GUARANTEE BENEFIT
(PER \$1,000 OF NET AMOUNT AT RISK)

[MALE]

CLASS OF RISK [STANDARD]

#15

POLICY YEAR		POLICY YEAR		POLICY YEAR	
[1	0.0583022	31	2.2517816	61	29.0789612
2	0.0925557	32	2.4364856	62	30.9491794
3	0.1142515	33	2.6164601	63	32.9699477
4	0.1342838	34	2.8063617	64	35.1608978
5	0.1551564	35	2.9949993	65	37.5429083
6	0.1777051	36	3.2240603	66	40.1384665
7	0.1977540	37	3.4755947	67	42.1611833
8	0.2186437	38	3.8189670	68	44.3504439
9	0.2428830	39	4.1656324	69	46.7156170
10	0.2729838	40	4.5173950	70	49.2815392
11	0.3106263	41	4.9284863	71	52.7144263
12	0.3558216	42	5.3685730	72	56.5323250
13	0.4069075	43	5.8803961	73	60.8000917
14	0.4588657	44	6.4762448	74	65.5922211
15	0.5033094	45	7.1598732	75	71.0147395
16	0.5393863	46	7.8966492	76	77.1888591
17	0.5821972	47	8.7300126	77	83.3333333
18	0.6409961	48	9.5799696	78	83.3333333
19	0.7074087	49	10.4813101	79	83.3333333
20	0.7848224	50	11.4734079	80	83.3333333
21	0.8656849	51	12.6567224	81	83.3333333
22	0.9618196	52	13.9729838	82	83.3333333
23	1.0496262	53	15.4134397	83	83.3333333
24	1.1282305	54	16.9566192	84	83.3333333
25	1.2043756	55	18.5858891	85	83.3333333
26	1.3696155	56	20.2832905	86	83.3333333]
27	1.5097112	57	21.8458580		
28	1.6790147	58	23.4727866		
29	1.8674723	59	25.1904511		
30	2.0606713	60	27.0123267		

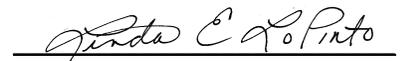
THESE MAXIMUMS WILL BE INCREASED BY ANY FLAT EXTRA CHARGES THAT APPLY.

New York Life Insurance and Annuity Corporation

Forms: 311-54

I hereby certify that we are in compliance with Regulation 34 regarding mandatory policy provisions and disclosure requirements.

New York Life Insurance and Annuity Corporation
Company


Linda E. LoPinto

Corporate Vice President
Title

January 5, 2011
Date

Certificate of Compliance

Insurer: New York Life Insurance and Annuity Corporation

Form Number(s): 311-54

I hereby certify that the filing above meets all applicable Arkansas requirements including the requirements Regulation 19, Regulation 49, and Code Ann. 23-79-138.



Signature of Company Officer

Linda E. LoPinto

Name

Corporate Vice President

Title

1/13/11

Date