

SERFF Tracking Number: NYLA-126910206 State: Arkansas  
Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 48010  
Company Tracking Number: 211-P110  
TOI: A03I Individual Annuities - Deferred Variable Sub-TOI: A03I.002 Flexible Premium  
Product Name: New York Life Flexible Premium VA II  
Project Name/Number: New York Life Flexible Premium VA II/211-P110

## Filing at a Glance

Company: New York Life Insurance and Annuity Corporation

Product Name: New York Life Flexible Premium SERFF Tr Num: NYLA-126910206 State: Arkansas  
VA II

TOI: A03I Individual Annuities - Deferred  
Variable

SERFF Status: Closed-Approved-  
Closed

State Tr Num: 48010

Sub-TOI: A03I.002 Flexible Premium  
Filing Type: Form

Co Tr Num: 211-P110

State Status: Approved-Closed

Reviewer(s): Linda Bird

Authors: Louleita Evans, Luana  
Bastone-Murno

Disposition Date: 02/24/2011

Date Submitted: 02/16/2011

Disposition Status: Approved-  
Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

## General Information

Project Name: New York Life Flexible Premium VA II

Status of Filing in Domicile: Pending

Project Number: 211-P110

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Individual Market Type:

Overall Rate Impact:

Filing Status Changed: 02/24/2011

State Status Changed: 02/24/2011

Deemer Date:

Created By: Louleita Evans

Submitted By: Louleita Evans

Corresponding Filing Tracking Number:

Filing Description:

This filing is for one new flexible premium individual variable deferred annuity policy and a revised rider

## Company and Contact

### Filing Contact Information

L. Ann Marie Evans, Senior Contract  
Consultant

louleita\_a\_evans@newyorklife.com

SERFF Tracking Number: NYLA-126910206 State: Arkansas  
 Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 48010  
 Company Tracking Number: 211-P110  
 TOI: A03I Individual Annuities - Deferred Variable Sub-TOI: A03I.002 Flexible Premium  
 Product Name: New York Life Flexible Premium VA II  
 Project Name/Number: New York Life Flexible Premium VA II/211-P110

1 Rockwood Road 914-846-3483 [Phone]  
 3N847 914-846-5339 [FAX]  
 Sleepy Hollow, NY 10591

**Filing Company Information**

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

**Filing Fees**

Fee Required? Yes  
 Fee Amount: \$100.00  
 Retaliatory? Yes  
 Fee Explanation: 2 forms x \$50.00 = \$100.00  
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
New York Life Insurance and Annuity Corporation	\$100.00	02/16/2011	44783481

SERFF Tracking Number: NYLA-126910206 State: Arkansas  
 Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 48010  
 Company Tracking Number: 211-P110  
 TOI: A03I Individual Annuities - Deferred Variable Sub-TOI: A03I.002 Flexible Premium  
 Product Name: New York Life Flexible Premium VA II  
 Project Name/Number: New York Life Flexible Premium VA II/211-P110

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	02/24/2011	02/24/2011

### Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	02/23/2011	02/23/2011	Louleita Evans	02/24/2011	02/24/2011

*SERFF Tracking Number:* NYLA-126910206      *State:* Arkansas  
*Filing Company:* New York Life Insurance and Annuity      *State Tracking Number:* 48010  
Corporation  
*Company Tracking Number:* 211-P110  
*TOI:* A03I Individual Annuities - Deferred Variable      *Sub-TOI:* A03I.002 Flexible Premium  
*Product Name:* New York Life Flexible Premium VA II  
*Project Name/Number:* New York Life Flexible Premium VA II/211-P110

## **Disposition**

Disposition Date: 02/24/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: NYLA-126910206 State: Arkansas  
 Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 48010  
 Company Tracking Number: 211-P110  
 TOI: A03I Individual Annuities - Deferred Variable Sub-TOI: A03I.002 Flexible Premium  
 Product Name: New York Life Flexible Premium VA II  
 Project Name/Number: New York Life Flexible Premium VA II/211-P110

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification	No	No
Supporting Document	Application	No	No
Supporting Document	Life & Annuity - Actuarial Memo	No	No
Supporting Document	Statement Of Variability	Yes	Yes
Supporting Document	Certificate Of Compliance	Yes	Yes
Supporting Document	Filing Fee Transmittal	Yes	Yes
Supporting Document	Cover Letter	Yes	Yes
Form	Flexible Premium Deferred Variable Annuity	Yes	Yes
Form	Annual Death Benefit Reset Rider	Yes	Yes

*SERFF Tracking Number:* NYLA-126910206      *State:* Arkansas  
*Filing Company:* New York Life Insurance and Annuity      *State Tracking Number:* 48010  
Corporation  
*Company Tracking Number:* 211-P110  
*TOI:* A03I Individual Annuities - Deferred Variable      *Sub-TOI:* A03I.002 Flexible Premium  
*Product Name:* New York Life Flexible Premium VA II  
*Project Name/Number:* New York Life Flexible Premium VA II/211-P110

## **Objection Letter**

Objection Letter Status      Pending Industry Response  
Objection Letter Date      02/23/2011  
Submitted Date      02/23/2011  
Respond By Date      03/23/2011

Dear L. Ann Marie Evans,

This will acknowledge receipt of the captioned filing.

### Objection 1

Comment: Filings of variable annuity contracts should be accompanied by an assurance that Regulation 6 has been reviewed and that the company is in compliance.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

SERFF Tracking Number: NYLA-126910206 State: Arkansas  
Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 48010  
Company Tracking Number: 211-P110  
TOI: A031 Individual Annuities - Deferred Variable Sub-TOI: A031.002 Flexible Premium  
Product Name: New York Life Flexible Premium VA II  
Project Name/Number: New York Life Flexible Premium VA II/211-P110

## Response Letter

Response Letter Status Submitted to State  
Response Letter Date 02/24/2011  
Submitted Date 02/24/2011

Dear Linda Bird,

### Comments:

### Response 1

Comments: In response to your objection letter dated February 23, 2011, I certify that Regulation 6 has been reviewed and the company is in compliance with this regulation.

We hope that this response is satisfactory and that we may receive your Department's approval at your earliest convenience.

Sincerely,  
L. Ann-Marie Evans (914-846-3483)

### Related Objection 1

Comment:

Filings of variable annuity contracts should be accompanied by an assurance that Regulation 6 has been reviewed and that the company is in compliance.

### Changed Items:

No Supporting Documents changed.

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Sincerely,  
Louleita Evans, Luana Bastone-Murno

SERFF Tracking Number: NYLA-126910206 State: Arkansas  
 Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 48010  
 Company Tracking Number: 211-P110  
 TOI: A03I Individual Annuities - Deferred Variable Sub-TOI: A03I.002 Flexible Premium  
 Product Name: New York Life Flexible Premium VA II  
 Project Name/Number: New York Life Flexible Premium VA II/211-P110

## Form Schedule

Lead Form Number: 211-P110

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	211-P110	Policy/Cont Flexible Premium ract/Fratern Deferred Variable al Annuity Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Revised	Replaced Form #: 000-190 Previous Filing #:		Policy-211- P110 -Final Specimen.pdf
	211-R102	Policy/Cont Annual Death Benefit ract/Fratern Reset Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Revised	Replaced Form #: 203-305 (11/2008) Previous Filing #: 40425		ADBR Rider- 211-R102 - Final Specimen.pdf

[ANNUITANT- -*JOHN DOE*]  
[POLICY NUMBER- -00 000 000]  
[POLICY DATE- -*JANUARY 1, 2011*]

## NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

(A Delaware Corporation)

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

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

**THE CORPORATION** New York Life Insurance and Annuity Corporation (NYLIAC), a stock company incorporated in Delaware. We will pay the benefits of this Flexible Premium Deferred Variable Annuity (the "Policy") in accordance with its provisions. The following pages are also a part of this Policy.

**PAYMENT OF PREMIUMS** At any time before the Annuity Commencement Date and while you are living, premiums may be paid at any interval or by any method we make available. Premium Payments are subject to the limitations defined in this Policy. The initial Premium Payment is shown on the Policy Data Page.

**INCOME PAYMENTS** On the Annuity Commencement Date, the Accumulation Value will be applied to provide periodic Income Payments, as stated in the Income Payments Section.

**DEATH BENEFIT** If you die before the Annuity Commencement Date, we will pay death benefit proceeds to the Beneficiary upon our receipt of Proof of Death and all claim information.

**RIGHT TO RETURN POLICY** Please examine this Policy. Within ten (10) days or longer if required by state law after delivery, you may return it to the Corporation or to the registered representative through whom it was purchased, along with a written request for a cancellation. Upon receipt of this request, we will promptly cancel this Policy and refund this Policy's Accumulation Value. The amount refunded to you may be more or less than the Premium Payment(s). In states where required, we will promptly refund the Premium Payment(s) less any Partial Withdrawals.

The Issue Date is shown on the Policy Data Page.

If you have questions or concerns about your Policy, please contact us at [www.newyorklife.com](http://www.newyorklife.com) or call us at [1-800-598-2019].

  
[Theodore Adolphus]  
[President]

  
[Catherine A. Morrison]  
[Secretary]

[New York Life Flexible Premium Variable Annuity II]  
(An Individual Flexible Premium Deferred Variable Annuity)

**BENEFITS AND VALUES PROVIDED BY THIS POLICY, WHEN BASED ON THE INVESTMENT EXPERIENCE OF THE SEPARATE ACCOUNT, ARE VARIABLE AND MAY INCREASE OR DECREASE AND ARE NOT GUARANTEED AS TO A FIXED DOLLAR AMOUNT.**

This Policy Is Non-Participating

**This Policy will not become effective unless it is delivered to the Owner while the Owner and Annuitant are living.**

**READ THIS POLICY CAREFULLY.** It is a legal contract between the Owner and the Corporation.

New York Life Insurance and Annuity Corporation

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

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

**POLICY DATA PAGE**

<b>ANNUITANT</b>	--	[JOHN DOE]	AGE: [35]	[MALE]
<b>POLICY NUMBER</b>	--	[00 000 000]		
<b>POLICY DATE</b>	--	[JANUARY 1, 2011]		
<b>OWNER</b>	--	[THE ANNUITANT]	AGE: [35]	[MALE]
<b>PLAN</b>	--	[NON-QUALIFIED]		

**ALLOCATION ALTERNATIVES AVAILABLE:**  
(See Next Page)

**PREMIUM PAYMENT:**

Initial Premium Payment: [\$5,000]  
Initial Premium Payment Date: [January 1, 2011]

**PLANNED ADDITIONAL PREMIUM PAYMENTS:** [\$500 Monthly]

**INTEREST RATE:**

Guaranteed Minimum Interest Rate - Fixed Account: [1.00%] (Annual Effective Rate)

Nonforfeiture Rate: [1.00%]

**ANNUITY COMMENCEMENT DATE:** [January 1, 2066]

**SURRENDER CHARGES:**

a) **SURRENDER CHARGE SCHEDULE**

POLICY YEAR	PERCENTAGE	POLICY YEAR	PERCENTAGE
1	7%	6	4%
2	7%	7	3%
3	7%	8	2%
4	6%	9	1%
5	5%	10+	0%

b) **ANNUAL SURRENDER CHARGE FREE AMOUNT(S)**

Surrender Charges Are Applied as Follows:

The Surrender Charge will apply only if the amount of the withdrawal exceeds the greatest of: (A) [10%] of the Accumulation Value as of the last Policy Anniversary ([10%] of the Premium Payment if the withdrawal is made in the first Policy Year), less any prior Partial Withdrawals, made during the current Policy Year, that were free of Surrender Charges, (B) [10%] of the current Accumulation Value, at the time of the withdrawal, less any prior Partial Withdrawals, made during the current Policy Year, that were free of Surrender Charges and (C) that portion of the current Accumulation Value, at the time of the withdrawal, that exceeds the total Premium Payments made to this Policy.

**DATE OF ISSUE:** [February 5, 2011]

**POLICY DATA PAGE**

(Page 2 Cont'd.)

**ALLOCATION ALTERNATIVES:**

**INVESTMENT DIVISIONS**

MainStay VP Balanced  
MainStay VP Bond  
MainStay VP Cash Management  
MainStay VP Common Stock  
MainStay VP Conservative Allocation Port  
MainStay VP Convertible  
MainStay VP Floating Rate  
MainStay VP Government  
MainStay VP Growth Allocation Portfolio  
MainStay VP Growth Equity  
MainStay VP High Yield Corporate Bond  
MainStay VP ICAP Select Equity Portfolio  
MainStay VP Income Builder  
MainStay VP International Equity  
MainStay VP Large Cap Growth  
MainStay VP Mid-Cap Core  
MainStay VP Moderate Allocation Port  
MainStay VP Moderate Growth Allocation  
MainStay VP S&P 500 Index  
MainStay VP Small-Cap

Calvert VP SRI Balanced Portfolio  
Columbia Small Cap Value Fund Variable Series  
Dreyfus IP Technology Growth  
Fidelity VIP Contrafund  
Fidelity VIP Equity-Income  
Fidelity VIP Mid Cap  
Janus Aspen Balanced Portfolio  
Janus Aspen Worldwide Portfolio  
MFS Investors Trust Series  
MFS Research Series  
MFS Utilities Series  
Neuberger Berman AMT Mid Cap Growth  
PIMCO Real Return  
Royce Micro-Cap Portfolio – Inv Cls  
Royce Small-Cap Portfolio – Inv Cls  
T. Rowe Price Equity Income Portfolio  
UIF Emerging Markets Equity Portfolio  
Van Eck VIP Global Hard Assets  
Victory VIF Diversified Stock

***FIXED ACCOUNT***

**POLICY DATA PAGE**  
(Page 2 Cont'd.)

**MINIMUMS:**

Additional Premium Payment:	[\$500]
Partial Withdrawal amount:	\$500
Accumulation Value after a Partial Withdrawal:	\$2,000
Premium Payment amount allocated to an Allocation Alternative:	\$25
Transfer amount to an Investment Division:	\$25
Transfer amount from an Investment Division:	\$500
Balance that must be maintained in an Investment Division after a transfer:	\$500
[Transfer amount to the Fixed Account:	\$500]
Transfer amount from the Fixed Account:	No Minimum
Balance that must be maintained in the Fixed Account after a transfer:	\$25
Traditional Dollar Cost Averaging Option transfer amount:	\$100
Accumulation Value required to elect the Traditional Dollar Cost Averaging Option:	\$2,500
Automatic Asset Reallocation Option transfer amount:	No Minimum
Variable Accumulation Value required to elect the Automatic Asset Reallocation Option:	\$2,500
Interest Sweep Option transfer amount:	No Minimum
Fixed Account Accumulation Value required to elect the Interest Sweep Option:	\$2,500

**MAXIMUMS:**

Cumulative Premium Payments allowed without prior approval from NYLIAC:	[\$1,000,000]
Age for which additional Premium Payments may be made:	[75]

**Transfers:**

Charge for each transfer made to or from an Investment Division and/or [to or] from the Fixed Account after the first twelve (12) transfers in a Policy Year: \$30

During the Surrender Charge period, the sum of all transfers from the Fixed Account, including Interest Sweep Option transfers, in a Policy Year may not exceed 25% of the highest attained Fixed Account Accumulation Value on any Policy Anniversary (Policy Date if in the first Policy Year). After this Surrender Charge period ends, transfers may not exceed 50% of the highest attained Fixed Account Accumulation Value on any Policy Anniversary. The highest attained Fixed Account Accumulation Value will decrease by the amount of any withdrawals made from the Fixed Account, and increase by the amount of any additional Premium Payments made to the Fixed Account. When the Fixed Account Accumulation Value is zero, all previous Fixed Account anniversary values are disregarded, and the next Premium Payment to the Fixed Account will then be considered the highest attained Fixed Account Accumulation Value until a subsequent anniversary results in a higher balance.

**DATE OF ISSUE:** [February 5, 2011]

**POLICY DATA PAGE**

(Page 2 Cont'd.)

[No transfers are permitted from the Investment Divisions to the Fixed Account.]

[Transfers to the Fixed Account are only permitted if no transfers were made from the Fixed Account during the past six (6) months.]

**POLICY SERVICE CHARGE:**

The sum of [\$30] may be deducted from the Accumulation Value on each Policy Anniversary and on the date the Policy is surrendered. However, this fee is waived if, on the Policy Anniversary or on the date of surrender, the Accumulation Value is [\$50,000] or greater. The Policy Service Charge is deducted from each Allocation Alternative in proportion to its percentage of the Accumulation Value on the Policy Anniversary and on the date of surrender.

**[ANNUAL DEATH BENEFIT RESET CHARGE:** [0.30%] [Annually]]

**[SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE:**

A charge, equal on an annual basis to [1.60%] of the Adjusted Premium Payment and the portion of the Premium Payment(s) transferred from the Fixed Account to the Investment Divisions, will be deducted from the Variable Accumulation Value each policy quarter and on the date the Policy is surrendered. The Adjusted Premium Payment is defined as the total Premium Payment(s) allocated to the Investment Divisions of NYLIAC Variable Annuity Separate Account IV reduced by withdrawals and applicable surrender charges in excess of any gain in the Policy. This charge will be deducted, in the form of a reduction of Accumulation Units, from each Investment Division on a pro-rata basis. This charge will not affect the value of an Accumulation Unit.

**NET INVESTMENT FACTOR:**

The net investment factor for this Policy used to calculate the value of an Accumulation Unit in any Investment Division of the Separate Account for the Valuation Period is determined by dividing a) by b) where:

a) is the sum of:

- 1) the net asset value of a Fund share held in the Separate Account for that Investment Division determined at the end of the current Valuation Period, plus
- 2) the per share amount of any dividend or capital gain distributions made by the Fund for shares held in the Separate Account for that Investment Division if the ex-dividend date occurs during the Valuation Period; and

b) is the net asset value of a Fund share held in the Separate Account for that Investment Division determined as of the end of the immediately preceding Valuation Period.]

**DATE OF ISSUE:** [February 5, 2011]

**POLICY DATA PAGE**

(Page 2 Cont'd.)

**[SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE:**

A charge, equal on an annual basis to [1.40%] of the daily average Variable Accumulation Value.

**NET INVESTMENT FACTOR:**

The net investment factor for this Policy used to calculate the value of an Accumulation Unit in any Investment Division of NYLIAC Variable Annuity Separate Account III for the Valuation Period is determined by dividing (a) by (b) and subtracting (c) from the result, where:

a) is the sum of:

- 1) the net asset value of a Fund share held in the Separate Account for that Investment Division determined at the end of the current Valuation Period, plus
- 2) the per share amount of any dividend or capital gain distributions made by the Fund for shares held in the Separate Account for that Investment Division if the ex-dividend date occurs during the Valuation Period; and

b) is the net asset value of a Fund share held in the Separate Account for that Investment Division determined as of the end of the immediately preceding Valuation Period; and

c) is the daily Mortality and Expense Risk and Administrative Costs Charge, which is  $1/365^{\text{th}}$ \* of the annual Mortality and Expense Risk and Administrative Costs Charge shown on the Policy Data Page.

\* In a leap year this calculation is based on 366 days.]

**[RIDER(S) [AND ENDORSEMENT(S)]:]**

**[UPROMISE]**

**[LIVING NEEDS BENEFIT/ UNEMPLOYMENT]**

**[ENHANCED BENEFICIARY BENEFIT]**

**[ANNUAL DEATH BENEFIT RESET]**

**Please see attached rider(s) to this policy for details**

**DATE OF ISSUE:** [February 5, 2011]

**WE & YOU**

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

**CONTENTS**

---

	<b>Page</b>
<b>SECTION ONE - INCOME PAYMENTS.....</b>	<b>7</b>
1.1 WHEN WILL INCOME PAYMENTS BEGIN?.....	7
1.2 MAY THE ANNUITY COMMENCEMENT DATE BE CHANGED?.....	7
1.3 HOW ARE INCOME PAYMENT AMOUNTS DETERMINED?.....	7
1.4 HOW ARE INCOME PAYMENTS MADE?.....	7
1.5 ARE THERE ANY OTHER METHODS OF INCOME PAYMENT?.....	7
 <b>SECTION TWO- ANNUITANT, OWNER, BENEFICIARY .....</b>	 <b>8</b>
2.1 WHAT ARE THE RIGHTS OF OWNERSHIP OF THIS POLICY?.....	8
2.2 MAY THE OWNER BE DIFFERENT FROM THE ANNUITANT?.....	8
2.3 HOW DO YOU CHANGE THE OWNER OF THIS POLICY?.....	8
2.4 MAY MORE THAN ONE BENEFICIARY BE NAMED?.....	8
2.5 MAY YOU CHANGE A BENEFICIARY?.....	8
2.6 WHAT HAPPENS IF THE ANNUITANT DIES BEFORE THE ANNUITY COMMENCEMENT DATE?.....	8
2.7 WHAT HAPPENS IF THE ANNUITANT DIES AFTER THE ANNUITY COMMENCEMENT DATE?.....	8
2.8 WHAT HAPPENS IF YOU DIE BEFORE THE ANNUITY COMMENCEMENT DATE?.....	9
2.9 WHAT HAPPENS IF YOU DIE AFTER THE ANNUITY COMMENCEMENT DATE?.....	9
2.10 WHEN WILL WE PROCESS A REQUEST FOR PAYMENT OF THE DEATH BENEFIT?.....	9
2.11 DOES A BENEFICIARY HAVE TO ACCEPT THE DEATH BENEFIT OF THIS POLICY AT YOUR DEATH?.....	9
2.12 WHAT HAPPENS IF YOUR SPOUSE IS THE BENEFICIARY?.....	9
2.13 WHAT HAPPENS IF A BENEFICIARY WHO IS RECEIVING INCOME PAYMENTS DIES?.....	9
2.14 WHAT HAPPENS IF NO BENEFICIARY SURVIVES YOU?.....	10
 <b>SECTION THREE- PREMIUM PAYMENTS.....</b>	 <b>10</b>
3.1 HOW ARE PREMIUM PAYMENTS CREDITED?.....	10
3.2 ARE THERE ANY LIMITATIONS REGARDING THE AMOUNTS AND FREQUENCY OF PREMIUM PAYMENTS?.....	10
3.3 HOW ARE PREMIUM PAYMENTS ALLOCATED?.....	10
3.4 MAY THE ALLOCATION FOR ADDITIONAL PREMIUM PAYMENTS BE CHANGED?.....	10
3.5 MAY THE CORPORATION TERMINATE THIS POLICY?.....	10
 <b>SECTION FOUR- CHARGES AND DISTRIBUTIONS.....</b>	 <b>10</b>
4.1 WHAT CHARGES WILL BE DEDUCTED FROM THIS POLICY?.....	10
4.2 ARE ADDITIONAL FEES AND CHARGES DEDUCTED FROM THIS POLICY?.....	10
4.3 CAN YOU SURRENDER THIS POLICY?.....	10
4.4 CAN YOU MAKE A PARTIAL WITHDRAWAL FROM THIS POLICY?.....	11
4.5 WHEN WILL A PARTIAL WITHDRAWAL OR FULL SURRENDER BE PROCESSED?.....	11
4.6 ARE SURRENDER CHARGES DEDUCTED FROM THIS POLICY?.....	11
4.7 ARE SURRENDER CHARGES EVER WAIVED?.....	11
4.8 ARE STATE PREMIUM TAXES DEDUCTED FROM THIS POLICY?.....	12
 <b>SECTION FIVE – TRANSFERS .....</b>	 <b>12</b>
5.1 CAN TRANSFERS BE MADE BETWEEN INVESTMENT DIVISIONS?.....	12
5.2 CAN TRANSFERS BE MADE BETWEEN THE INVESTMENT DIVISIONS AND THE FIXED ACCOUNT?.....	12
5.3 HOW DO YOU MAKE TRANSFERS?.....	12
5.4 ARE THERE LIMITS ON WHAT YOU MAY TRANSFER?.....	13

<b>SECTION SIX – ACCUMULATION VALUE</b> .....	<b>13</b>
6.1 HOW IS THE ACCUMULATION VALUE CALCULATED? .....	13
6.2 HOW IS THE GUARANTEED ACCUMULATION VALUE OF THE FIXED ACCOUNT CALCULATED FOR THIS POLICY? .....	13
<b>SECTION SEVEN - SEPARATE ACCOUNT</b> .....	<b>14</b>
7.1 HOW IS THE SEPARATE ACCOUNT ESTABLISHED AND MAINTAINED? .....	14
7.2 HOW ARE THE SEPARATE ACCOUNT ASSETS INVESTED? .....	14
7.3 TO WHOM DO THE ASSETS IN THE SEPARATE ACCOUNT BELONG? .....	14
7.4 HOW WILL THE ASSETS OF THE SEPARATE ACCOUNT BE VALUED? .....	14
7.5 CAN WE TRANSFER ASSETS OF THE SEPARATE ACCOUNT TO ANOTHER SEPARATE ACCOUNT? .....	14
7.6 WHAT OTHER RIGHTS DO WE HAVE? .....	14
7.7 CAN A CHANGE IN THE OBJECTIVE OF A FUND BE MADE?.....	14
7.8 IF THE ASSETS IN THE SEPARATE ACCOUNT BELONG TO US, WHAT DO YOUR PREMIUM PAYMENTS PURCHASE?....	14
7.9 HOW IS THE NUMBER OF ACCUMULATION UNITS DETERMINED? .....	14
7.10 HOW IS THE VALUE OF AN ACCUMULATION UNIT DETERMINED?.....	15
<b>SECTION EIGHT – FIXED ACCOUNT</b> .....	<b>15</b>
8.1 HOW ARE THE FIXED ACCOUNT ASSETS INVESTED? .....	15
8.2 HOW IS THE FIXED ACCOUNT VALUED? .....	15
8.3 MAY THE CORPORATION LIMIT OR REFUSE PREMIUM PAYMENTS TO THE FIXED ACCOUNT? .....	15
<b>SECTION NINE- GENERAL PROVISIONS</b> .....	<b>16</b>
9.1 WHAT CONSTITUTES THE ENTIRE CONTRACT? .....	16
9.2 HOW IMPORTANT IS THE INFORMATION YOU PROVIDED FOR THIS POLICY?.....	16
9.3 WILL WE BE ABLE TO CONTEST THIS POLICY? .....	16
9.4 HOW ARE THE DATES REFERRED TO IN THIS POLICY MEASURED?.....	16
9.5 HOW IS A PERSON’S AGE CALCULATED FOR THE PURPOSE OF THIS POLICY?.....	16
9.6 WHAT HAPPENS IF IN THIS POLICY A PERSON’S AGE OR SEX IS STATED INCORRECTLY? .....	16
9.7 MAY YOU ASSIGN OR TRANSFER THIS POLICY?.....	16
9.8 HOW DO YOU ASSIGN THIS POLICY?.....	16
9.9 MAY THE ASSIGNEE CHANGE THE OWNER, ANNUITANT, OR BENEFICIARY? .....	16
9.10 ARE THE PAYMENTS MADE UNDER THE TERMS OF THIS POLICY PROTECTED AGAINST CREDITORS? .....	16
9.11 HOW SHOULD PREMIUM PAYMENTS FOR THIS POLICY BE MADE? .....	16
9.12 IS THIS POLICY SUBJECT TO CONFORMITY WITH ANY LAW?.....	17
9.13 ARE THERE ANY DIVIDENDS PAYABLE UNDER THIS POLICY?.....	17
9.14 WHEN IS A REPORT TO THE OWNER SENT?.....	17

RIDERS AND ENDORSEMENTS (if any) ..... Attached to the Policy

**You may contact us at our service center address specified in the product prospectus or any alternate address we provide to submit inquiries or obtain information about your Policy. When you write to us, please include your Policy number, your full name and your current address.**

## DEFINITIONS

These terms are capitalized when used throughout this Policy.

**ACCUMULATION UNIT:** An accounting unit we use to calculate the Variable Accumulation Value prior to the Annuity Commencement Date. Each Investment Division of the Separate Account has a distinct variable Accumulation Unit value.

**ACCUMULATION VALUE:** The sum of the Variable Accumulation Value and the Fixed Account Accumulation Value of this Policy for any Valuation Period.

### **ADJUSTED DEATH BENEFIT PREMIUM**

**PAYMENTS:** The total dollar amount of Premium Payments made under this Policy reduced by any Adjusted Death Benefit Premium Payment Proportional Withdrawals.

### **ADJUSTED DEATH BENEFIT PREMIUM**

**PAYMENT PROPORTIONAL WITHDRAWAL:** An amount equal to the amount withdrawn from this Policy (including any amount withdrawn that may include Surrender Charges), divided by this Policy's Accumulation Value immediately preceding the withdrawal, multiplied by the Adjusted Death Benefit Premium Payments immediately preceding the withdrawal.

**AGE:** A person's age attained at his or her last birthday.

**ALLOCATION ALTERNATIVES:** The Investment Divisions of the Separate Account and the Fixed Account.

**ANNUITANT:** The person named on the Policy Data Page and whose life determines the Income Payments.

**ANNUITY COMMENCEMENT DATE:** The date on which Income Payments under this Policy are scheduled to begin. This date may not be earlier than the first Policy Anniversary.

**BENEFICIARY:** The person(s) or entity(ies) having the right to receive the death benefit set forth in this Policy and who is the designated Beneficiary for purposes of Section 72 of the Internal Revenue Code.

**BUSINESS DAY:** Any day on which the New York Stock Exchange (NYSE) is open for trading. Our Business Day ends at 4:00 p.m. Eastern Standard Time or the close of regular trading on the NYSE, if earlier.

**CONSIDERATION:** A Premium Payment, or a portion thereof and/or, if allowable, a transfer amount from an Investment Division to the Fixed Account.

**ELIGIBLE PORTFOLIOS ("Portfolios"):** The mutual fund portfolios of the Fund that are available for investment through the Investment Divisions of the Separate Account, as shown on the Policy Data Page.

**FIXED ACCOUNT:** The account that is credited with a fixed interest rate. The assets in the Fixed Account are not part of the Separate Account of NYLIAC.

**FIXED ACCOUNT ACCUMULATION VALUE:** The sum of the Premium Payments and, if allowable, transfers, allocated to the Fixed Account, plus interest credited on those Premium Payments and, if allowable, transfers, less any Partial Withdrawals and transfers from the Fixed Account, and less any Surrender Charges, Policy Service Charges and rider charges assessed from the Fixed Account. The Fixed Account Accumulation Value is supported by assets in NYLIAC's General Account. The Fixed Account Accumulation Value will never be less than the Nonforfeiture Value.

**FUND:** A diversified open-end management investment company registered under the Investment Company Act of 1940, and any other registered open-end management investment company that offers Eligible Portfolios.

**GENERAL ACCOUNT:** Includes all of NYLIAC's assets except those assets specifically allocated to the Separate Account. General Account assets are subject to the claims of our general creditors.

**GUARANTEED CASH SURRENDER VALUE:** The Guaranteed Cash Surrender Value is applicable only to the Fixed Account Accumulation Value. No such guarantee is applicable to the Variable Accumulation Value. The Guaranteed Cash Surrender value is equal to the greater of:

- a) the sum of the Fixed Account Accumulation Value based on the guaranteed minimum interest rate, as shown on the Policy Data Page, less any Surrender Charges that may apply; or
- b) the Nonforfeiture Value.

**INCOME PAYMENTS:** Periodic payments NYLIAC makes to the named Payee on or after the Annuity Commencement Date.

**INVESTMENT DIVISION ("DIVISION"):** The variable investment options available with this Policy. Each Investment Division, a division of the Separate Account, invests exclusively in shares of a specified Eligible Portfolio.

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

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

**NONFORFEITURE RATE:** The rate used to calculate the Fixed Account Nonforfeiture Value. This rate, as shown on the Policy Data Page, is equal to the lesser of:

- a) 3.00% and;
- b) a rate that is not less than 1.00% and determined by using the six-month average of the five-year Constant Maturity Treasury Rate reported by the Federal Reserve for December through May (for period beginning July 1) and June through November (for period beginning January 1), rounded to the nearest .05%, minus 1.25%.

**NONFORFEITURE VALUE:** The Nonforfeiture Value is equal to 87.50% of the Consideration(s) allocated to the Fixed Account accumulated at the Nonforfeiture Rate since the Payment Date or transfer date, minus any amounts withdrawn or transferred from the Fixed Account, with the remaining amount accumulated at the Nonforfeiture Rate since the date of withdrawal or transfer.

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

**OWNER: (“you, your”):** The person(s) or entity(ies) designated as the Owner in this Policy, or as subsequently changed, and upon whose death prior to the Annuity Commencement Date benefits under this Policy may be paid. If joint Owners are named, all references to Owner shall be joint Owners and may also be referred to as “you” or “your”. If NYLIAC issues a jointly owned Policy, ownership rights and privileges under this Policy must be exercised jointly and death benefits payable under this Policy, prior to the Annuity Commencement Date, will be paid upon the death of any joint Owner

**PARTIAL WITHDRAWAL:** Any part of the Accumulation Value paid to you, at your request, in accordance with the terms of this Policy.

**PAYEE:** The recipient(s) designated to receive Income Payments under this Policy, generally the Owner.

**PAYMENT DATE:** The Business Day on which we receive a Premium Payment at the address specified in the product prospectus to receive such payment.

**POLICY ANNIVERSARY:** An anniversary of the Policy Date displayed on the Policy Data Page.

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

**POLICY DATE:** The date the Policy is executed and from which Policy Years, Policy quarters, Policy months, and Policy Anniversaries are measured. It is shown on the Policy Data Page.

**POLICY YEAR:** A year starting on the Policy Date. Subsequent Policy Years begin on each Policy Anniversary.

**PREMIUM PAYMENT:** Amount(s) paid to the Corporation as Consideration for the benefits provided by this Policy.

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

**QUALIFIED PLAN:** A retirement plan under the Internal Revenue Code of 1986, as amended, including Sections 401(a), 403(b), 408, 408(A) and 457(b).

**REQUIRED MINIMUM DISTRIBUTION (RMD) AUTOMATED OPTION:** The calculation and automatic processing of the Required Minimum Distribution (RMD) under certain Qualified Plans pursuant to IRC Section 401(a)(9) on a scheduled interval (monthly, quarterly, semi-annually, or annually). RMD is the minimum amount that the IRS requires the owners of certain Qualified Plans to withdraw each year, generally beginning no later than April 1 of the calendar year following the calendar year in which the owner attains age 70 ½.

**SEPARATE ACCOUNT:** A segregated asset account of the Corporation, as identified on the Policy Data Page, established to receive and invest Premium Payments made under this Policy. The Separate Account’s Investment Divisions, in turn, purchase shares of Eligible Portfolios.

**SURRENDER CHARGE:** An amount charged by the Corporation during the Surrender Charge period as shown under the Surrender Charge schedule on the Policy Data Page, and assessed when a Partial Withdrawal of the Accumulation Value is made or when this Policy is surrendered for its Accumulation Value.

**VALUATION PERIOD:** The period from the close of the immediately preceding Business Day to the close of the current Business Day.

**VARIABLE ACCUMULATION VALUE:** The sum of the current Accumulation Unit’s value for each of the Investment Divisions multiplied by the number of Accumulation Units held in the respective Investment Divisions.

## SECTION ONE - INCOME PAYMENTS

### 1.1 When Will Income Payments Begin?

Income Payments are scheduled to begin on the Annuity Commencement Date shown on the Policy Data Page or as changed in accordance with Section 1.2, provided this Policy is in force on that date. Income Payments will be made to the Payee each month. However, once Income Payments begin, the Income Payment option may not be changed. If the Accumulation Value of this Policy is an amount that would provide Income Payments of less than \$20 a month on the Annuity Commencement Date, we will pay you the Accumulation Value in a single sum.

### 1.2 May The Annuity Commencement Date Be Changed?

If we agree, the Annuity Commencement Date, shown on the Policy Data Page, may be changed to an earlier date, not before the first Policy Anniversary, or deferred to a later date. If you wish to change the date, you must notify us in a method acceptable to us, at least one month before the Annuity Commencement Date.

### 1.3 How Are Income Payment Amounts Determined?

We will determine the amount of each monthly Income Payment on the Annuity Commencement Date. We do this by applying the total Accumulation Value of the Policy, less any state premium tax that may be payable, as provided in Section 4.8, to the Income Payment rate in effect on the Annuity Commencement Date. Income Payment rates are based on the adjusted Age and sex of the Annuitant. To find the adjusted Age in the year the first payment is due, we first set the Annuitant's Age to be the lesser of Age 100 or their Age at the time of the first payment, and then adjust it according to the following table:

2011-2019	2020-2028	2029-2038	2039&later
0	-1	-2	-3

The amount of each monthly Income Payment will not be less than an amount based on the corresponding rate shown in the Life Income-Guaranteed Period Payment Table. These minimum amounts are ten-year certain and life amounts based on the Annuity 2000 Mortality Table with Projection Scale G applied for fifteen-years static and generationally thereafter, and with interest compounded each year at one percent (1.0%). When asked, we will state in writing what the minimum amount of each monthly Income Payment would be under this provision.

### LIFE INCOME-GUARANTEED PERIOD PAYMENT TABLE

**Minimum Monthly Payment Guaranteed for 10 years per \$1,000 of Proceeds**

Adjusted			Adjusted		
Age	Male	Female	Age	Male	Female
60	\$3.39	\$3.08	81	\$6.65	\$6.28
61	3.49	3.16	82	6.84	6.51
62	3.59	3.25	83	7.03	6.72
63	3.70	3.35	84	7.21	6.94
64	3.81	3.45	85	7.39	7.15
65	3.94	3.55	86	7.56	7.35
66	4.06	3.67	87	7.73	7.54
67	4.20	3.79	88	7.88	7.72
68	4.34	3.91	89	8.02	7.89
69	4.49	4.05	90	8.16	8.04
70	4.64	4.19	91	8.28	8.18
71	4.80	4.34	92	8.38	8.30
72	4.96	4.50	93	8.47	8.41
73	5.13	4.67	94	8.54	8.50
74	5.31	4.85	95	8.60	8.57
75	5.49	5.03	96	8.65	8.62
76	5.67	5.22	97	8.69	8.67
77	5.86	5.43	98	8.71	8.70
78	6.06	5.63	99	8.73	8.72
79	6.25	5.85	100	8.74	8.74
80	6.45	6.06			

### 1.4 How Are Income Payments Made?

We may require proof of the Annuitant's birth date before Income Payments begin. Under the Life Income-Guaranteed Period option, we will make equal payments to the Payee each month during the lifetime of the Annuitant. Income Payments do not change and are guaranteed for a period of ten (10) years (120 monthly payments) even if the Annuitant dies sooner. We may require proof of the Annuitant's survival as a condition for Income Payments beyond the guaranteed period.

### 1.5 Are There Any Other Methods Of Income Payment?

If we agree, you may elect, on or before the Annuity Commencement Date, to have the Accumulation Value placed under some other Income Payment option.

## SECTION TWO- ANNUITANT, OWNER, BENEFICIARY

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

As the Owner of this Policy, you have the right to name a new Owner or assign your interest in this Policy on Non-Qualified Plan policies only, change a revocable Beneficiary, receive Income Payments, and name a Payee to receive Income Payments. If this Policy is jointly owned, these rights must be exercised jointly. To exercise these rights, you do not need the consent of the Annuitant or any revocable Beneficiary. You cannot lose these rights. However, all rights of ownership end at your death.

### 2.2 May The Owner Be Different From The Annuitant?

The Owner of this Policy may be different from the Annuitant, but unless it is indicated on the Policy Data Page, or unless ownership is subsequently changed, you are both the Annuitant and Owner of this Policy. Generally, the Annuitant and Owner must be the same individual for policies issued in connection with Qualified Plans.

### 2.3 How Do You Change The Owner Of This Policy?

If this Policy is issued as a Non-Qualified Policy, you may change the Owner of this Policy, from yourself to a new Owner, by providing us with a notice you sign which gives us the facts that we need. If you designate someone else as Owner, that person must not have been older than the maximum issue age on the Policy Date.

This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice. When this change takes effect, all rights of ownership in this Policy will pass to the new Owner. Changing the Owner of this Policy does not change the Annuitant or any Beneficiary.

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

### 2.4 May More Than One Beneficiary Be Named?

You may name more than one Beneficiary. Multiple Beneficiaries may be classified as primary (or first class), contingent (or second class), and so on. If two or more Beneficiaries are named in a class, their shares in any amount payable may be stated. Any amount payable will be paid to any Beneficiary, classified as primary, who survives you. If no Beneficiary classified as primary survives you,

payment will be made to any surviving Beneficiary in the next class, and so on. Those Beneficiaries who survive in the same class have an equal share, to the extent possible, in any amount payable, unless the shares are stated otherwise.

### 2.5 May You Change A Beneficiary?

During your lifetime, you may change a revocable Beneficiary by providing us with a notice you sign which gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice. If an irrevocable Beneficiary has been designated, the Beneficiary may only be changed with such Beneficiary's signed consent.

### 2.6 What Happens If The Annuitant Dies Before The Annuity Commencement Date?

If the Annuitant is not the Owner and the Annuitant dies before the Annuity Commencement Date, when we receive Proof of Death you will become the Annuitant of this Policy. If this Policy is jointly owned, the first Owner named will become the Annuitant. If the Owner is a grantor trust for federal income tax purposes and the grantor(s) is a natural person, the Policy will be treated as owned by a natural person and the first named living grantor will become the new Annuitant,

If the Owner is not a natural person, upon the death of the Annuitant, the Policy will end and we will pay the death benefit to the Beneficiary(ies) as provided in Section 2.8. The death benefit is an amount equal to the Accumulation Value of this Policy as of the date of the Annuitant's or grantor's death, as applicable. Any death benefit payment will be made in a single sum or in accordance with the Beneficiary's election as provided in Section 2.10 or 2.11.

### 2.7 What Happens If The Annuitant Dies After The Annuity Commencement Date?

If the Annuitant dies after the Annuity Commencement Date, but before the end of the guaranteed period of the Income Payments, we will continue to make these payments to the Beneficiary for the remainder of the Income Payment period, even if the Payee is alive. No amount will be payable to a Beneficiary if the Annuitant dies after the end of an Income Payment guaranteed period under any payment option.

## **2.8 What Happens If You Die Before The Annuity Commencement Date?**

If you die before the Annuity Commencement Date, the Policy will end. When we receive Proof of Death and all claim information, we will pay to the Beneficiary(ies) the death benefit, which is an amount equal to the greater of:

- a) the Accumulation Value of this Policy or
- b) the Adjusted Death Benefit Premium Payments.

If this Policy is jointly owned, this provision will apply at the death of either Owner. If the Owner is a grantor trust and the grantor(s) is a natural person, upon the death of a grantor, the Policy will end and we will pay the death benefit. Any death benefit payment will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 2.10 or 2.11. The payment will be calculated as of the date we receive Proof of Death and all claim information to make payment. This Policy will end on such date. However, if your surviving spouse is the sole primary Beneficiary, your spouse may elect in writing, to continue the Policy as the new Owner, as provided in Section 2.12, subject to certain Qualified Plan limitations.

If the Owner is not a natural person or a grantor trust, see Section 2.6. In this event, the spousal continuance option, as explained in Section 2.12, does not apply.

## **2.9 What Happens If You Die After The Annuity Commencement Date?**

Unless you provide otherwise, if you die after the Annuity Commencement Date and before the Annuitant, we will make the Income Payments to the Annuitant for the remainder of the Income Payment period. If this Policy is jointly owned, the surviving Owner will become the sole Owner and Income Payments will be made to the surviving Owner for the remainder of the Income Payment period. If the surviving Owner dies before the Annuitant, we will make the Income Payments to the Annuitant for the remainder of the Income Payment period.

## **2.10 When Will We Process A Request for Payment of the Death Benefit?**

Claim information must be submitted for each Beneficiary. Upon receiving Proof of Death and all claim information from a Beneficiary, we will pay to that Beneficiary his/her full share of any amount of the death benefit. The payment will be made within seven (7) days.

However, it may happen that the New York Stock Exchange is closed on a day other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or

**211-P110**

determines that an emergency exists. If so, it may not be practical for us to determine the Variable Accumulation Value. In that case, we may defer payment of the death benefit request. Any amount invested in the Fixed Account, if applicable, as of the date of death will be credited with interest computed daily from the date of 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.

## **2.11 Does A Beneficiary Have To Accept The Death Benefit Of This Policy At Your Death?**

Full payment of the death benefit proceeds will be made to the Beneficiary within five (5) years after the date of your death. However, at your death, your Beneficiary is not required to accept the death benefit proceeds of this Policy in a single sum if you (while you are living) or the Beneficiary (after your death), choose in a signed notice, to have all or part of this payment placed under a settlement alternative that we may have available for the Beneficiary. Payment under an elected income or guaranteed life income settlement alternative must be for the life of the Beneficiary or for a number of years that is not more than the life expectancy (as determined for federal tax purposes) of the Beneficiary, at the time of your death, and must begin within one year after your death.

## **2.12 What Happens If Your Spouse Is The Beneficiary?**

If your spouse is the sole primary Beneficiary and you die before the Annuity Commencement Date, this Policy may be continued with your spouse as the new Owner, subject to certain Qualified Plan limitations. If you are also the Annuitant, your spouse will become the new Annuitant. If your spouse chooses to continue this Policy, no death benefit proceeds will be paid as a consequence of your death.

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

If a Beneficiary who is receiving Income Payments dies, each remaining Income Payment will be paid to those Beneficiaries in the same class who are alive when that Income Payment becomes due. If a last Beneficiary in a class to receive Income Payments dies, each remaining Income Payment will be paid to those in the next class who are alive when that Income Payment becomes due, and so on. If no Beneficiary for any amount payable or for a stated share is alive, the present value of any remaining Income Payments is paid to the estate of the Beneficiary who dies last. The present value of any remaining Income Payments is always less than the total of those Income Payments. No amount will be payable to any Beneficiary after the end of the guaranteed period of Income Payments.

### **2.14 What Happens If No Beneficiary Survives You?**

If no Beneficiary for any amount payable, or for a stated share, survives you, the right to this amount or this share will pass to your estate. Payment of the proceeds will be made in a single sum to your

estate. If any Beneficiary dies at the same time as you, or within fifteen (15) days after your death, but before we receive your Proof of Death and all claim information, we will pay any amount payable as though the Beneficiary died first.

## **SECTION THREE- PREMIUM PAYMENTS**

### **3.1 How Are Premium Payments Credited?**

If we have received all of the information we require to issue this Policy, the initial Premium Payment will be credited within two Business Days after receipt. Additional Premium Payments will be credited to this Policy as of the Payment Date.

### **3.2 Are There Any Limitations Regarding The Amounts And Frequency Of Premium Payments?**

At any time before the maximum Age shown on the Policy Data Page, while the Owner is living and before the Annuity Commencement Date, Premium Payments may be made at any interval and by any method we make available. The initial Premium Payment is the amount shown on the Policy Data Page. The minimum additional Premium Payment you can make is shown on the Policy Data Page. We reserve the right to reject or limit the dollar amount of any Premium Payment, when the aggregate amount of all Premium Payments is equal to or greater than the maximum amount stated on the Policy Data Page.

### **3.3 How Are Premium Payments Allocated?**

The initial Premium Payment may be applied to one or more of the Allocation Alternatives shown on the Policy Data Page or to any other Investment Division(s) which may be made available by us for this Policy, in accordance with your instructions. All additional Premium Payments will be applied

according to your instructions for the initial Premium Payment unless subsequently changed by you.

### **3.4 May The Allocation For Additional Premium Payments Be Changed?**

Yes. You may notify us to change the allocation for additional Premium Payments among the Allocation Alternatives after the Issue Date shown on the Policy Data Page. Premium Payments received after the date on which we receive your notice will be applied on the basis of the new instructions. You must indicate the percentage of each Premium Payment that will be allocated to the Allocation Alternatives. The minimum amount of a Premium Payment that can be allocated to an Allocation Alternative is shown on the Policy Data Page. We reserve the right to limit the amount of a Premium Payment that may be allocated to any one Allocation Alternative, and to refuse the allocation of all or a portion of a Premium Payment to the Fixed Account.

### **3.5 May The Corporation Terminate This Policy?**

If no Premium Payments have been received for two or more consecutive years and the Accumulation Value would provide Income Payments of less than \$20 a month on the Annuity Commencement Date, we have the right, subject to any applicable state law or regulation to terminate this Policy and pay you the Accumulation Value in a single sum. We will notify you of our intention to exercise this right and allow you ninety (90) days to make a Premium Payment.

## **SECTION FOUR- CHARGES AND DISTRIBUTIONS**

### **4.1 What Charges Will Be Deducted From This Policy?**

An annual Policy Service Charge may be applicable as shown on the Policy Data Page. That charge, if any, will be deducted from this Policy's Accumulation Value on each Policy Anniversary and on the date of a full surrender.

The Separate Account mortality and expense risk and administrative costs charge will be deducted from your Policy as described on the Policy Data Page.

During the Surrender Charge period, a Surrender Charge may be deducted from the Policy's

Accumulation Value. Surrender Charges are explained in Section 4.6.

### **4.2 Are Additional Fees and Charges Deducted From This Policy?**

Any optional rider(s) that you elect will result in additional charges that will be deducted on a quarterly basis from this Policy's Accumulation Value.

### **4.3 Can You Surrender This Policy?**

On any Business Day, before the Annuity Commencement Date, and after this Policy has an Accumulation Value, you may request a full surrender of the Accumulation Value, less any Surrender Charges, Policy Service Charges and/or

additional fees and charges (including rider charges) that may apply. Surrender Charges are explained in Section 4.6 and on the Policy Data Page. The Policy Service Charge is explained in Section 4.1 and on the Policy Data Page and additional fees and charges are explained in Section 4.2 and, if applicable, on any attached riders.

#### **4.4 Can You Make A Partial Withdrawal From This Policy?**

After this Policy has an Accumulation Value, you may request a Partial Withdrawal by sending us your request at least thirty (30) days before the Annuity Commencement Date. The Partial Withdrawal may be for a selected amount or a percentage of the Accumulation Value. The minimum amount you may withdraw is shown on the Policy Data Page. You must indicate how it is to be withdrawn from the Allocation Alternatives. However, if you do not specify the Allocation Alternatives, NYLIAC will withdraw the money on a pro-rata basis from each Allocation Alternative. Partial Withdrawals will be made from the Investment Divisions by deducting Accumulation Units. Accumulation Units are explained in Section 7.10.

Partial Withdrawals will be made from your Fixed Account in the following sequence: first from the portion of the Fixed Account Accumulation Value attributed to the initial Premium Payment, then from the portion of the Fixed Account Accumulation Value attributed to subsequent Premium Payments in the order received.

A Surrender Charge will be assessed as shown on the Policy Data Page, except as provided in Section 4.7. If your request for a Partial Withdrawal is greater than the amount in the Allocation Alternative(s), we will pay you the entire value of that Allocation Alternative(s), less any Surrender Charges that may apply.

A minimum Accumulation Value, as shown on the Policy Data Page, must remain in the Policy after a Partial Withdrawal. If a Partial Withdrawal would cause the Accumulation Value of this Policy to fall below the minimum, we may not process the Partial Withdrawal request.

#### **4.5 When Will A Partial Withdrawal Or Full Surrender Be Processed?**

We will pay any Partial Withdrawal or full surrender proceeds within seven (7) days after we receive all necessary requirements. The Partial Withdrawal or full surrender value to be paid will be determined on the date we receive all requirements. However, it may happen that the New York Stock Exchange is closed on a day other than usual weekends or

holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the investment experience of the Separate Account. In that case, we may defer payment of a Partial Withdrawal or full surrender request from the Investment Divisions.

When not prohibited by the laws of the state in which this Policy is issued, we may defer payment of any Partial Withdrawal or full surrender request from the Fixed Account for up to six (6) months from the date of the Partial Withdrawal or full surrender request after making a written request to and receiving written approval from the insurance commissioner of the state in which this Policy is issued. Interest will be paid on any amount deferred for thirty (30) days or more. If payments are deferred, we will pay interest as required by law, from the date of the Partial Withdrawal or full surrender request. This rate will be at least one percent (1.0%) per year.

#### **4.6 Are Surrender Charges Deducted From This Policy?**

During the Surrender Charge period, as shown under the Surrender Charge schedule on the Policy Data Page, a Surrender Charge may be applied each time a Partial Withdrawal is made, or when the Policy is surrendered. The Surrender Charge, if any, will be a percentage, as shown on the Policy Data Page, of the Accumulation Value that is withdrawn or surrendered. The applicable percentage corresponds with the Policy Year in which you make a Partial Withdrawal or full surrender request. The Surrender Charge will apply only if the amount of the withdrawal exceeds the amount described under the Surrender Charge Schedule section of the Policy Data Page.

#### **4.7 Are Surrender Charges Ever Waived?**

Yes. Surrender Charges will be waived:

- a) when proceeds are paid on the death of the Owner, or of the Annuitant if the Owner is not a natural person; or
- b) for any Required Minimum Distribution (RMD), as calculated by us, from the Accumulation Value of this Policy withdrawn under the Automated RMD option. However, if in addition to any RMD withdrawals, Partial Withdrawals are made from this Policy during the same Policy Year, all such withdrawals will be combined and a Surrender Charge will apply to that portion of the withdrawals that exceeds the greater of the calculated RMD amount, and the

amount as explained in Section 4.6 and on the Policy Data Page; or

- c) on amounts placed under the Life Income – Guaranteed Period Payment option, as described in Section 1.3, after the first Policy Year; or
- d) under conditions specified in any riders or endorsements attached to and made a part of this Policy; or
- e) if we terminate this Policy as explained in Section 3.5.

#### **4.8 Are State Premium Taxes Deducted From This Policy?**

If we are required by state law to pay state premium taxes for your Policy, the amount of the state

premium tax will be deducted from the Accumulation Value of your Policy on the earliest of:

- a) the date the Policy is surrendered; or
- b) the Annuity Commencement Date, before the Accumulation Value is placed under an Income Payment option as described in Section 1.3; or
- c) the date we terminate this Policy in accordance with Section 3.5.

However, the amount of the state premium tax will not be deducted from the Accumulation Value, if the Accumulation Value is paid as a death benefit.

## **SECTION FIVE – TRANSFERS**

### **5.1 Can Transfers Be Made Between Investment Divisions?**

Transfers of the Variable Accumulation Value may be made between Investment Divisions.

### **5.2 Can Transfers Be Made Between The Investment Divisions And The Fixed Account?**

You may make transfers between the Investment Divisions and the Fixed Account subject to certain limitations as described on the Policy Data Page.

Transfers will be made from the Fixed Account in the following sequence: first from the Fixed Account Accumulation Value attributed to the initial Premium Payment, then from the Fixed Account Accumulation Value attributed to subsequent Premium Payments and transfers in the order received.

### **5.3 How Do You Make Transfers?**

You may make transfers at any time up to thirty (30) days before the Annuity Commencement Date. Each transfer must be for an amount not less than that shown on the Policy Data Page. A minimum balance must remain in an Investment Division and/or the Fixed Account after a transfer is made from an Investment Division and/or the Fixed Account, as shown on the Policy Data Page. If after a transfer, the balance in that Investment Division or Fixed Account falls below the minimum, we have the right to include that amount as part of the transfer. The remaining amount will be allocated in the same proportion as the transfer request.

In addition, transfers may be made on an automatic basis in accordance with your instructions, subject to certain limitations as described below.

#### *Traditional Dollar Cost Averaging Option*

Under this option, you may specify a dollar amount to be transferred from any Investment Division to any combination of Investment Divisions and/or, if allowable, to the Fixed Account. Transfers under this option are not available from the Fixed Account. We will automatically transfer the specific dollar amount in accordance with your instructions.

In order to elect this option, the Accumulation Value must be equal to or greater than the minimum value shown on the Policy Data Page. The minimum amount that may be transferred to or from an Investment Division or, if allowable, to the Fixed Account is shown on the Policy Data Page. NYLIAC reserves the right to cancel this option if the Accumulation Value is less than the minimum amount required to elect this option.

#### *Automatic Asset Reallocation Option*

Under this option you may specify that a percentage of the Variable Accumulation Value be allocated to each Investment Division at a pre-set level. If you elect this reallocation option, we will automatically transfer your Variable Accumulation Value between Investment Divisions so that it reflects the percentages you specify or as subsequently changed by you in accordance with your instructions. In order to elect this option, the Variable Accumulation Value must be equal to or greater than the minimum value shown on the Policy Data Page. The minimum amount that must be allocated among the Investment Divisions under this option is shown on the Policy Data Page. NYLIAC reserves the right to cancel this option if the Variable Accumulation Value is less than the minimum amount required to elect this option.

Transfers under the Automatic Asset Reallocation option are not available with the Fixed Account. You may not elect the Traditional Dollar Cost Averaging and Automatic Asset Reallocation options at the same time.

#### *Interest Sweep Option*

You may request transfers, from the Fixed Account to any combination of Investment Divisions, of interest earned on Premium Payments allocated to the Fixed Account. If you elect this option, we will automatically transfer the interest from the Fixed Account to the Investment Divisions you specify or as subsequently changed by you in accordance with your instructions.

In order to elect this option, the Fixed Account Accumulation Value must be equal to or greater than the minimum value as shown on the Policy Data Page. NYLIAC reserves the right to cancel this option if the Fixed Account Accumulation Value is less than the minimum amount required to elect this option.

The Interest Sweep option may be requested in addition to the Traditional Dollar Cost Averaging option, and the Automatic Asset Reallocation option. Transfers under the Interest Sweep Option are subject to certain limitations described on the Policy Data Page.

You may cancel the Traditional Dollar Cost Averaging option, the Automatic Asset Reallocation option, or the Interest Sweep option at any time by making a written request to NYLIAC.

#### **5.4 Are There Limits On What You May Transfer?**

Transfers are subject to the limitations referenced in this section (Section Five) of the Policy and on the Policy Data Page.

We reserve the right to apply a charge for transfers as shown on the Policy Data Page. Any transfer made on an automatic basis with the Traditional Dollar Cost Averaging, Automatic Asset Reallocation and Interest Sweep options will not be counted for purposes of determining the maximum number of transfers as specified on the Policy Data Page.

We reserve the right to limit the amount, which may be transferred to any one Investment Division.

Your right to make transfers under this Policy is subject to modification if we determine, in our sole discretion, that the exercise of that right will disadvantage or potentially hurt the rights or interest of other policyowners. Such restrictions may be applied in any manner reasonably designed to prevent any use of the transfer right which is considered to be to the actual or potential disadvantage of other policyowners.

## **SECTION SIX – ACCUMULATION VALUE**

### **6.1 How Is The Accumulation Value Calculated?**

On any day, at or before the Annuity Commencement Date, the Accumulation Value of this Policy is equal to the sum of the Fixed Account Accumulation Value and the Variable Accumulation Value for any Valuation Period.

The Fixed Account Accumulation Value, and death benefits that are available under this Policy are not less than the minimum benefits required by law.

The instances in which Surrender Charges will be assessed, and the amount of those charges are described in Section Four herein. When you ask us, we will tell you how much Accumulation Value there is in your Policy.

### **6.2 How Is The Guaranteed Accumulation Value Of The Fixed Account Calculated For This Policy?**

The guaranteed Accumulation Value of the Fixed Account in this Policy is based on interest credited at an annual effective rate. This guaranteed rate is shown on the Policy Data Page. The Fixed Account Accumulation Value will never be less than the Nonforfeiture Value.

## SECTION SEVEN - SEPARATE ACCOUNT

### 7.1 How Is The Separate Account Established And Maintained?

We have established and maintained the Separate Account under the laws of the State of Delaware. Any realized or unrealized income, net gains, and losses from the assets of the Separate Account are credited or charged to it without regard to our other income.

### 7.2 How Are The Separate Account Assets Invested?

The Separate Account invests its assets in shares of the Eligible Portfolios of the Fund. Fund shares are purchased, redeemed, and valued on behalf of the Separate Account. The Separate Account is divided into Investment Divisions. We reserve the right to add or remove any Investment Division of the Separate Account.

### 7.3 To Whom Do The Assets In The Separate Account Belong?

The assets in the Separate Account are our property. The Separate Account assets equal the reserves and other Policy liabilities of the Separate Account. Those assets will not be chargeable with liabilities arising out of any other business we conduct. We reserve the right, when not prohibited by the laws of the state in which the Policy is issued, to transfer assets of an Investment Division, in excess of the reserves and other Policy liabilities with respect to that Investment Division, to another Investment Division or to our General Account.

### 7.4 How Will The Assets Of The Separate Account Be Valued?

We will determine the value of the assets in the Separate Account on each Business Day. The assets of the Separate Account will be valued at fair market value, as determined in accordance with a method of valuation that we establish in good faith. However, it may happen that the New York Stock Exchange is closed on a day other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the investment experience of the Separate Account. In that case, we may defer transfers among the Allocation Alternatives.

### 7.5 Can We Transfer Assets Of The Separate Account To Another Separate Account?

We reserve the right, when not prohibited by the laws of the state in which this Policy is issued, to transfer assets of the Separate Account, which we

determine to be associated with the class of policies to which this Policy belongs, to another Separate Account. If this type of transfer is made, the term "Separate Account" as used in this Policy, will then mean the Separate Account to which the assets were transferred.

### 7.6 What Other Rights Do We Have?

We also reserve the right, when not prohibited by the laws of the state in which this Policy is issued, to:

- a) manage the Separate Account under the direction of a committee at any time;
- b) de-register the Separate Account under the Investment Company Act of 1940;
- c) combine the Separate Account with one or more other Separate Accounts; and
- d) restrict or eliminate any of the voting rights of Owners or other persons who have voting rights as to the Separate Account as permitted by law.

### 7.7 Can A Change In The Objective Of A Fund Be Made?

When required by law or regulation, an objective of a Fund can be changed. The objective of a Fund will not be changed unless approved by the appropriate insurance official of the State of Delaware or deemed approved in accordance with such law or regulation. If so required, the request to obtain such approval will be filed with the insurance official of the state or the district in which this Policy is issued.

### 7.8 If The Assets In The Separate Account Belong To Us, What Do Your Premium Payments Purchase?

Your Premium Payments that are allocated or transferred to the Investment Divisions will be applied to purchase Accumulation Units in those Investment Divisions.

### 7.9 How Is The Number Of Accumulation Units Determined?

That portion of each Premium Payment allocated or transferred to a designated Investment Division of the Separate Account is credited to this Policy in the form of Accumulation Units. The number of Accumulation Units credited to this Policy is determined by dividing the amount allocated or transferred to each Investment Division by the Accumulation Unit value for that Investment Division for the Valuation Period during which the Premium

Payment or transfer request and all required documentation is received.

That portion of each Partial Withdrawal, Surrender Charge, Policy Service Charge, additional fees and charges (including rider charges) or transfer that is made from a designated Investment Division of the Separate Account is deducted from this Policy in the form of Accumulation Units. The number of Accumulation Units deducted from this Policy is determined by dividing the amount withdrawn or transferred from each Investment Division by the Accumulation Units' value for that Investment Division for the Valuation Period.

The value of an Accumulation Unit will vary in accordance with the investment experience of the Eligible Portfolios in which the Investment Divisions invest. The number of Accumulation Units in a Policy will not, however, change as a result of any fluctuations in the value of an Accumulation Unit.

#### **7.10 How Is The Value Of An Accumulation Unit Determined?**

The value of an Accumulation Unit on any Business Day is determined by multiplying the value of that unit on the immediately preceding Business Day by the net investment factor for the Valuation Period. The net investment factor for this Policy used to calculate the value of an Accumulation Unit in any Investment Division of the Separate Account for the Valuation Period is determined as described on the Policy Data Page.

The net investment factor may be greater or less than one. Therefore, the Accumulation Unit value may increase or decrease.

The net asset value of a Fund share held in the Separate Account reflects a fee paid to an investment advisor for investment advisory services provided.

## **SECTION EIGHT – FIXED ACCOUNT**

### **8.1 How Are The Fixed Account Assets Invested?**

Premium Payments and, if allowable, transfer amounts allocated to the Fixed Account and interest earned thereon are held in NYLIAC's General Account. NYLIAC invests the assets of the General Account in accordance with applicable law governing the investments of insurance company General Accounts. NYLIAC's General Account assets are all of its assets other than those allocated to the Separate Account. NYLIAC's General Account assets support all of its liabilities except Separate Account liabilities.

### **8.2 How Is The Fixed Account Valued?**

The amount in the Fixed Account is equal to the sum of Premium Payments and, if allowable, transfer amounts allocated to the Fixed Account, plus interest credited on those Premium Payments and transfer amounts, less any Partial Withdrawals and transfers from the Fixed Account, and less any Surrender Charges, Policy Service Charges and/or additional fees and charges (including rider charges) assessed from the Fixed Account.

Premium Payments and, if allowable, transfer amounts allocated to the Fixed Account are credited with interest at a rate we set, in advance, to be effective on the first day of each calendar quarter. This rate will never be less than the guaranteed minimum interest rate shown on the Policy Data Page. We credit interest on a daily basis.

All Premium Payments and transfer amounts allocated to the Fixed Account will receive the rate declared for the calendar quarter in which the

Premium Payment or transfer was made. The applicable rate will apply until the end of the Policy Year in which the Premium Payment or transfer was made. Thereafter, the rate applicable to those amounts will change on each Policy Anniversary. The new rate will be the rate we declare for the calendar quarter in which the Policy Anniversary occurs.

The minimum Premium Payment that may be allocated to the Fixed Account is shown on the Policy Data Page.

The Fixed Account Accumulation Value will never be less than the Nonforfeiture Value.

### **8.3 May The Corporation Limit or Refuse Premium Payments To The Fixed Account?**

We reserve the right to limit or refuse allocation of Premium Payments to the Fixed Account.

## SECTION NINE- GENERAL PROVISIONS

### 9.1 What Constitutes The Entire Contract?

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

### 9.2 How Important Is The Information You Provided For This Policy?

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

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

We will not contest this Policy after the Policy has been in force, while you are living, for two (2) years from the Issue Date. If no application was signed, this Policy will not be contested on the basis of any information that would generally be contained in an application.

### 9.4 How Are The Dates Referred To In This Policy Measured?

Policy Years, months, and anniversaries are measured from the Policy Date, except where otherwise indicated.

### 9.5 How Is A Person's Age Calculated For The Purpose Of This Policy?

In this Policy when we refer to a person's Age on any date, we mean his or her Age attained at his or her last birthday.

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

If a date on the Policy Data Page is based on an Age that is not correct, we may change the date to reflect the correct Age. If the Age or sex of the Annuitant, shown on the Policy Data Page, is not correct as stated, any amount payable under this Policy will be adjusted to what the premium(s) paid would have purchased at the correct Age and sex. If

Income Payment(s) were made based on the incorrect Age or sex, we will increase or reduce a later payment or payments to adjust for the error. Any adjustment will include interest, at one percent (1.0%) per year, from the date of the incorrect payment, credited or charged as applicable, to the date the adjustment is made.

### 9.7 May You Assign Or Transfer This Policy?

During your lifetime, you may assign or transfer your interest in this Policy (non-Qualified Plan Policies only). If you do this, your interest, and the interest of any Beneficiary, is subject to that of the assignee. As Owner, you retain any rights of ownership that have not been assigned or transferred.

An assignment or transfer may have adverse tax consequences to you; please consult with your tax advisor.

### 9.8 How Do You Assign This Policy?

You must provide us with a copy of any assignment of this Policy. We will not be responsible for the validity of any assignment. Unless otherwise specified by the Owner, any assignment shall take effect as of the date you signed the assignment, subject to any payment we made or other action we took before receipt of the assignment.

### 9.9 May The Assignee Change The Owner, Annuitant, Or Beneficiary?

The assignee may not change the Owner, Annuitant, or Beneficiary. The assignee also may not elect an alternate Income Payment option. Any amount payable to the assignee will be made in a single sum.

### 9.10 Are The Payments Made Under The Terms Of This Policy Protected Against Creditors?

Except as stated in Section 9.7, payments we make under this Policy are, to the extent the law permits, exempt from the claims, attachments, or levies of any creditors.

### 9.11 How Should Premium Payments For This Policy Be Made?

Any Premium Payments made to us by check or money order must be payable to New York Life Insurance and Annuity Corporation or NYLIAC. When asked, we will give you a receipt, signed by our Registered Representative, for any premium paid to us.

**9.12 Is This Policy Subject To Conformity With Any Law?**

This Policy is subject to all laws that apply.

Any paid-up annuity, cash surrender or death benefits available under this Policy are not less than the minimum benefits required by any regulation or statute of the state in which this Policy is issued.

**9.13 Are There Any Dividends Payable Under This Policy?**

This is a non-participating Policy. Therefore, no dividends are payable.

**9.14 When Is A Report To The Owner Sent?**

At least once each Policy Year, and within sixty (60) days of the end of the reporting period, NYLIAC will provide a report that will tell you how much Accumulation Value there is as of the end of the reporting period. It will also give you any other facts for this Policy required by state law or regulations. The Corporation will mail the report to your last known address.

**New York Life Insurance and Annuity Corporation**

A Stock Company Incorporated in Delaware

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

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

**An Individual Flexible Premium Deferred Variable Annuity**

**BENEFITS AND VALUES PROVIDED BY THIS POLICY, WHEN BASED ON THE INVESTMENT EXPERIENCE OF THE SEPARATE ACCOUNT, ARE VARIABLE AND MAY INCREASE OR DECREASE AND ARE NOT GUARANTEED AS TO A FIXED DOLLAR AMOUNT.**

This Policy Is Non-Participating.

# NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

## RIDER

### ANNUAL DEATH BENEFIT RESET (ADBR)

This rider is attached to and made a part of this Policy. It is subject to all terms and conditions of the Policy. Where there is a conflict between the provisions in this rider and those of this Policy, the rider provisions will control. Capitalized terms used but not defined in this rider have the meaning set forth in this Policy or in other attached riders.

**This rider provides a guaranteed death benefit and is available only at the time of application. The guaranteed death benefit amount cannot be withdrawn as a lump sum by the Owner and is payable only as a death benefit if the Owner dies prior to the Annuity Commencement Date. The rider will terminate if the Policy is assigned or if there is a change in ownership (except under conditions explained herein). Please refer to the rider provisions for details.**

#### DEFINITIONS

**ADBR Proportional Withdrawal:** An amount equal to the amount withdrawn from this Policy (including any amount withdrawn that may include Surrender Charges), divided by this Policy's Accumulation Value immediately preceding the withdrawal, multiplied by the Reset Value immediately preceding the withdrawal.

**Adjusted Death Benefit Premium Payments:** The total dollar amount of Premium Payments made under this Policy reduced by any Adjusted Death Benefit Premium Payment Proportional Withdrawals.

**Adjusted Death Benefit Premium Payment Proportional Withdrawal:** An amount equal to the amount withdrawn from this Policy, (including any amount withdrawn that may include Surrender Charges), divided by this Policy's Accumulation Value immediately preceding the withdrawal, multiplied by the Adjusted Death Benefit Premium Payments immediately preceding the withdrawal.

**Reset Anniversary:** The anniversary occurring every year from the Policy Date until the Owner (or the Annuitant if the Owner is not a natural person) is age [80]. On the first Policy Anniversary, the Policy Date, as shown on the Policy Data Page, will be used as the prior Reset Anniversary. This Reset is only applicable during the Owner's lifetime.

**Reset Value:** The Reset Value on the first Reset Anniversary is equal to the greater of:

- a) the Accumulation Value of this Policy (less any applicable Premium Credits, if credited to this Policy's Accumulation Value within the twelve months immediately preceding death); and
- b) the Adjusted Death Benefit Premium Payments.

The Reset Value calculated on the second and each subsequent Reset Anniversary is equal to the greater of:

- a) the Accumulation Value of this Policy on the current Reset Anniversary (less any applicable Premium Credits, if credited to this Policy's Accumulation Value within the twelve months immediately preceding death); and
- b) the Reset Value on the prior Reset Anniversary plus any Premium Payments and any applicable Premium Credits and/or Breakpoint Credits made since the prior Reset Anniversary (less any applicable Premium Credits, if credited to this Policy's Accumulation Value within the twelve months immediately preceding death), less any ADBR Proportional Withdrawals since the prior Reset Anniversary.

#### RIDER PROVISIONS

##### 1. What Benefit Does This Rider Provide?

This rider resets and locks in the value of your death benefit at the highest Reset Value available on any Reset Anniversary.

The rider no longer resets after the Owner's death unless the Policy remains in force under the spousal continuation provision of the Policy, if available. If the Owner is not a natural person or a grantor trust, the spousal continuance does not apply.

**2. How Is Your Death Benefit Determined?**

The death benefit proceeds are determined as an amount that will be the greatest of:

- a) the Accumulation Value of this Policy (less any applicable Premium Credits, if credited to this Policy's Accumulation Value within the twelve months immediately preceding death);
- b) the Adjusted Death Benefit Premium Payments; or
- c) the Reset Value plus any additional Premium Payments made since the most recent Reset Anniversary, (not including any applicable Premium Credits, if credited to this Policy's Accumulation Value within the twelve months immediately preceding death) less any ADBR Proportional Withdrawals made since the most recent Reset Anniversary.

**3. Are Charges Deducted From This Policy For This Benefit?**

Yes. A charge will be deducted from the Accumulation Value each Policy quarter based on a percentage of this Policy's Reset Value as of the last Policy Anniversary (or as of the Policy Date if within the first Policy Year). The charge will be deducted, on a pro-rata basis, from each Allocation Alternative and, if applicable, from the DCA Advantage Account. Once you have purchased this rider, the charge for this rider will not change. The charge will not apply if the Policy is surrendered or terminated. The maximum charge for this rider is [one percent (1.00%)] annually.

**4. When Does The ADBR Value Become Payable?**

The ADBR value is payable if you die prior to the Annuity Commencement Date, unless the Policy remains in force under the spousal continuation provision of the Policy, if available. If the Owner is not a natural person, spousal continuance is not available, and the ADBR value is payable at the Annuitant's death. If the Owner is a grantor trust, the ADBR value is payable at the death of the grantor.

We will pay an amount, as proceeds to the designated Beneficiary, as of the date we receive Proof of Death and all necessary requirements to pay the death claim.

**5. Under What Circumstances Is The ADBR Value Not Payable?**

The ADBR value is not payable if the rider ends as explained in Provision 8 of this rider.

**6. What Is The Effective Date Of This Rider?**

This rider is effective as of the Policy Date.

**7. Can This Rider Be Cancelled?**

No. This rider is non-cancelable. Once elected, the provisions of this rider will remain in effect subject to the conditions in Provision 8 of this rider.

**8. When Does This Rider End?**

This rider will end on the earliest to occur of the following events:

- a) if Income Payments begin;
- b) if you surrender this Policy;
- c) if we terminate this Policy as described in the Policy's termination provision;
- d) if there is a change in ownership, or an assignment, of the Policy unless:
  - i.) the new Owner or assignee assumes full ownership of the contract and is essentially the same person (e.g. an individual ownership changed to a personal revocable trust, a joint ownership of husband and wife changed to the surviving spouse when one of them dies, a change to the Owner's spouse during the Owner's lifetime, a change to a court appointed guardian representing the Owner during the Owner's lifetime, etc.); or
  - ii.) the assignment is for the purposes of effectuating a 1035 exchange of the contract (i.e. the rider may continue during the temporary assignment period and not terminate until the contract is actually surrendered).

**NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION**

  
 Theodore A. Leitch  
 President

  
 Catherine A. Morrison  
 Secretary

SERFF Tracking Number: NYLA-126910206 State: Arkansas  
Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 48010  
Company Tracking Number: 211-P110  
TOI: A03I Individual Annuities - Deferred Variable Sub-TOI: A03I.002 Flexible Premium  
Product Name: New York Life Flexible Premium VA II  
Project Name/Number: New York Life Flexible Premium VA II/211-P110

## Supporting Document Schedules

	Item Status:	Status Date:
<b>Satisfied - Item:</b> Statement Of Variability <b>Comments:</b> <b>Attachments:</b> SOV- Policy 211-P110 Final.pdf SOV-ADBR Rider- 211-R102 Final.pdf		
<b>Satisfied - Item:</b> Certificate Of Compliance <b>Comments:</b> <b>Attachment:</b> Cert-compliance-211-P110 etc -AR.pdf		
<b>Satisfied - Item:</b> Filing Fee Transmittal <b>Comments:</b> <b>Attachment:</b> Filing Fee Transmittal-211-P110 etc -AR.pdf		
<b>Satisfied - Item:</b> Cover Letter <b>Comments:</b> <b>Attachment:</b> Cover Letter 211-P110 etc -AR.pdf		

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

**Statement of Variability For  
Individual Flexible Premium Deferred Variable Annuity Policy  
Form Number: 211-P110**

The following comments describe the nature and scope of the variable material denoted with brackets on the Policy's Front and Back Cover and Data Pages. The "Bracketed Information" typically corresponds to the headings found on the Policy Covers and Policy Data Pages. When applicable, ranges and/or alternate text are provided. The actual Policy Data Page a Policy Owner receives will reflect only the information based on that Policy Owner's elections at the time of purchase of the Policy. Any use of variability shall be administered in accordance with the Explanation of Variability in a uniform and non-discriminatory manner and shall not result in unfair discrimination.

<b>Bracketed Information</b>	<b>Location</b>	<b>Explanation of Variability</b>
<b>Annuitant Name Policy Number Policy Date</b>	Cover Page & Policy Data Page	This section will reflect the applicable information for each issued Policy. NYLIAC may choose not to reflect this information on the cover page since it is also reflected in the Policy Data Page.
<b>Home Office/Executive Office Addresses</b>	Front/Back Cover Page & Policy Data Page	To allow for flexibility in changing this information should NYLIAC's Executive or Home office location change.
<b>NYLIAC Officer's Title &amp; Signature</b>	Cover Page	To facilitate changes to the officer's signatures(s) and/or title(s) should NYLIAC's officers change. The signatures and titles shown are those in effect at the time of this form filing.
<b>Customer Service Phone Number</b>	Cover Page	To facilitate changes to the toll-free telephone numbers applicable to NYLIAC's various customer service offices.
<b>Marketing Name</b>	Cover Page	To allow for flexibility in changing the marketing name of this Policy.
<b>PLAN</b>	Policy Data Page	To facilitate changes to the plan types made available by NYLIAC and in accordance with applicable laws for tax qualified plans. The plan type options currently available are:  Non-Qualified Traditional IRA ROTH IRA SIMPLE IRA SEP 403(b) Tax Sheltered Annuity (TSA) Pension and Keogh 457(b) Governmental Deferred Compensation Plans
<b>PREMIUM PAYMENT: Initial Premium Payment</b>	Policy Data Page	To allow for the flexibility of changing the Premium Payment amount used to purchase the Policy. The Premium Payment range is between and including \$50 – unlimited. The Minimum Premium Payment may vary based on the plan type.
<b>PLANNED ADDITIONAL PREMIUM PAYMENTS:</b>		The planned additional Premium Payment range is between and including \$50 – unlimited.

<b>INTEREST RATE: Guaranteed Minimum Interest Rate – Fixed Account</b>	Policy Data Page	<p>To allow for flexibility in changing the Guaranteed Minimum Interest Rate (GMIR) rate for new issues only. The range for this rate is between and including one percent (1.00%) and five percent (5.00%). Any change will be applicable only to new issues. The Guaranteed Minimum Interest Rate (GMIR) is guaranteed for the lifetime of the contract. GMIRs are determined by weighing several important factors. The most important among these are:</p> <ol style="list-style-type: none"> <li>1) the interest rates in effect at the time of contract issue as well as forecasted interest rates,</li> <li>2) the GMIRs and interest rates offered by our competitors – primarily companies who have received ratings from the independent rating agencies similar to those received by our company, and</li> <li>3) profitability.</li> </ol>
<b>Nonforfeiture Rate</b>	Policy Data Page	<p>To facilitate changes to the Nonforfeiture Rate for new issues only. The Nonforfeiture Rate is equal to the lesser of:</p> <ol style="list-style-type: none"> <li>a) 3.00% and;</li> <li>b) a rate that is not less than 1.00% and determined by using the six-month average of the five-year Constant Maturity Treasury Rate reported by the Federal Reserve for December through May (for period beginning July 1) and June through November (for period beginning January 1), rounded to the nearest .05%, minus 1.25%. <ul style="list-style-type: none"> <li>• The Nonforfeiture Rate will be determined twice a year in June and December for periods beginning July 1 and January 1, respectively;</li> <li>• The Nonforfeiture Rate is locked in for the life of the Policy based on the rate in effect when the Policy was issued.</li> </ul> </li> </ol>
<b>ANNUAL SURRENDER CHARGE FREE AMOUNT(S)</b>	Policy Data Page	<p>To facilitate changes to the percentages used to determine the surrender charge free amount. The range for the percentages is any whole number percentage or fraction thereof, between and including five percent (5.00%) and thirty percent (30.00%). If the range changes, we will submit a limited re-filing.</p>
<b>ALLOCATION ALTERNATIVES</b>	Policy Data Page	<p>To allow for flexibility in changing the investment divisions offered by this product. The current investment divisions offered are:</p> <ul style="list-style-type: none"> <li>MainStay VP Balanced</li> <li>MainStay VP Bond</li> <li>MainStay VP Cash Management</li> <li>MainStay VP Common Stock</li> <li>MainStay VP Conservative Allocation Port</li> <li>MainStay VP Convertible</li> <li>MainStay VP Floating Rate</li> <li>MainStay VP Government</li> <li>MainStay VP Growth Allocation Portfolio</li> <li>Mainstay VP Growth Equity</li> <li>MainStay VP High Yield Corporate Bond</li> <li>MainStay VP ICAP Select Equity Portfolio</li> <li>Mainstay VP Income Builder</li> </ul>

		MainStay VP International Equity MainStay VP Large Cap Growth MainStay VP Mid-Cap Core MainStay VP Moderate Allocation Port MainStay VP Moderate Growth Allocation MainStay VP S&P 500 Index MainStay VP Small-Cap Calvert VP SRI Balanced Portfolio Columbia Small Cap Value Fund Variable Series Dreyfus IP Technology Growth Fidelity VIP Contrafund Fidelity VIP Equity-Income Fidelity VIP Mid Cap Janus Aspen Balanced Portfolio Janus Aspen Worldwide Portfolio MFS Investors Trust Series MFS Research Series MFS Utilities Series Neuberger Berman AMT Mid Cap Growth PIMCO Real Return Royce Micro-Cap Portfolio – Inv Cls Royce Small-Cap Portfolio – Inv Cls T. Rowe Price Equity Income Portfolio UIF Emerging Markets Equity Portfolio Van Eck VIP Global Hard Assets Victory VIF Diversified Stock
<b>MINIMUMS</b> Additional Premium Payment	Policy Data Page	To allow for the flexibility of changing the minimum additional Premium Payment allowed for the Policy. The minimum additional Premium Payment range is between and including \$50 – unlimited. The current minimum additional Premium Payment we will accept is \$500.
<b>MINIMUMS</b> Transfer amount to the Fixed Account	Policy Data Page	If the M&E fee is determined based on the Policy’s Variable Accumulation Value, the following language will display: “Transfer amount to the Fixed Account: \$500”  If the M&E fee is determined based on a percentage of the Premium Payment, this field will not display on the data page since no transfers are permitted from the Investment Divisions to the Fixed Account.
<b>MAXIMUMS</b> Cumulative Premium Payment allowed without prior approval from NYLIAC	Policy Data Page	NYLIAC reserves the right to change this amount for new issues only. The range for this maximum sum is between and including \$500,000 - \$2,000,000.
<b>MAXIMUMS</b>	Policy Data Page	To allow for the flexibility of changing the maximum age for which additional Premium Payments may be

Age for which additional Premium Payments may be made		made to comply with laws or regulations or to accommodate changes to NYLIAC’s marketing initiatives and suitability standards. The current maximum age for which we will accept an additional Premium Payment is age 75. The range for this age is between and including ages 0 – 95.
<b>Transfers</b>	Policy Data Page	<p><b>If the M&amp;E Fee is determined based on a percentage of the Premium Payment, the following language would display:</b></p> <p>“Charge for each transfer made to or from an Investment Division and/or from the Fixed Account after the first twelve (12) transfers in a Policy Year: \$30”</p> <p>“No transfers are permitted from the Investment Divisions to the Fixed Account. “</p> <p><b>If the M&amp;E fee is determined based on the Policy’s Variable Accumulation Value, the language below would display:</b></p> <p>“Charge for each transfer made to or from an Investment Division and/or to or from the Fixed Account after the first twelve (12) transfers in a Policy Year: \$30”</p> <p>“Transfers to the Fixed Account are only permitted if no transfers were made from the Fixed Account during the past six (6) months.”</p>
<b>POLICY SERVICE CHARGE</b>	Policy Data Page	The range for the Policy Service Charge is \$15.00 - \$45.00. The range for the minimum Accumulation Value for waiver of this charge is \$25,000 - \$100,000.
<b>ANNUAL DEATH BENEFIT RESET CHARGE:</b>		<p>For changes to the maximum charge for the rider. The current maximum charge is one percent (1.00%). The range for this percentage is between and including three-quarters of one percent (0.75%) and two percent (2.00%).</p> <p>The range for the current charge is between and including one-twentieth of one percent (0.05%) and two percent (2.00%)</p>
<b>SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE</b>	Policy Data Page	This charge can be any percentage between and including one percent (1.00%) and three percent (3.00%) and is guaranteed for the life of the Policy. Any changes will apply only to new issues. The Owner has the option to elect the charge either as a percentage of the Premium Payment or a percentage of the Variable Accumulation Value.
		<p><b>If the Owner elects to structure the charge based on a percentage of the Premium Payment, the following language will display:</b></p> <p>“A charge, equal on an annual basis to 1.60% of the Adjusted Premium Payment and the portion of the Premium Payment(s) transferred from the Fixed Account to the Investment Divisions, will be deducted from the Variable Accumulation Value each Policy quarter and on the date the Policy is surrendered. The Adjusted Premium Payment is defined as the total Premium Payment(s) allocated to the Investment Divisions of NYLIAC Variable Annuity Separate Account IV and the DCA Advantage</p>

		<p>Account reduced by withdrawals and applicable surrender charges in excess of any gain in the Policy. This charge will be deducted, in the form of a reduction of Accumulation Units, from each Investment Division on a pro-rata basis. This charge will not affect the value of an Accumulation Unit.</p> <p><b>NET INVESTMENT FACTOR:</b> The net investment factor for this Policy used to calculate the value of an Accumulation Unit in any Investment Division of the Separate Account for the Valuation Period is determined by dividing a) by b) where:</p> <p>a) is the sum of:</p> <ol style="list-style-type: none"> <li>1) the net asset value of a Fund share held in the Separate Account for that Investment Division determined at the end of the current Valuation Period, plus</li> <li>2) the per share amount of any dividend or capital gain distributions made by the Fund for shares held in the Separate Account for that Investment Division if the ex-dividend date occurs during the Valuation Period; and</li> </ol> <p>b) is the net asset value of a Fund share held in the Separate Account for that Investment Division determined as of the end of the immediately preceding Valuation Period.”</p>
		<p><b>If the Owner elects to structure the charge based on a percentage of the Policy’s Accumulation Value, the alternate language provided below will display:</b></p> <p>“A charge, equal on an annual basis to 1.40% of the daily average Variable Accumulation Value.</p> <p><b>NET INVESTMENT FACTOR:</b> The net investment factor for this Policy used to calculate the value of an Accumulation Unit in any Investment Division of NYLIAC Variable Annuity Separate Account III for the Valuation Period is determined by dividing (a) by (b) and subtracting (c) from the result, where:</p> <p>a) is the sum of:</p> <ol style="list-style-type: none"> <li>1) the net asset value of a Fund share held in the Separate Account for that Investment Division determined at the end of the current Valuation Period, plus</li> <li>2) the per share amount of any dividend or capital gain distributions made by the Fund for shares</li> </ol>

		<p>held in the Separate Account for that Investment Division if the ex-dividend date occurs during the Valuation Period; and</p> <p>b) is the net asset value of a Fund share held in the Separate Account for that Investment Division determined as of the end of the immediately preceding Valuation Period; and</p> <p>c) is the daily Mortality and Expense Risk and Administrative Costs Charge, which is 1/365<sup>th</sup>* of the annual Mortality and Expense Risk and Administrative Costs Charge shown on the Policy Data Page.  * In a leap year this calculation is based on 366 days.”</p>
<b>RIDER(S) AND ENDORSEMENT(S)</b>	Policy Data Page	<p>To allow for flexibility should NYLIAC choose to list riders and/or endorsements that are approved for use with this Policy in each jurisdiction and attached to each issued Policy. Available text entries are:</p> <p><b>Riders</b>  Annual Death Benefit Reset  Enhanced Beneficiary Benefit  Home Health Care  Living Needs Benefit/Unemployment  Upromise</p> <p><b>Endorsements</b>  Unisex  Traditional IRA  Roth IRA  Simple IRA  TSA 403(b)  457(B) Deferred Compensation Plan</p>
<b>All other bracketed items are John Doe information.</b>		

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

**Statement of Variability For  
Individual Annuity Annual Death Benefit Reset Rider (ADBR)  
Form Number: 211-R102**

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

<b>Bracketed Information</b>	<b>Explanation of Variability</b>
<b>Definitions Reset Anniversary</b>	For changes to the maximum Owner age required for reset eligibility on the policy anniversary. The range for this age is between seventy-five (75) and eighty five (85) years.
<b>Rider Provisions Are Charges Deducted From This Policy For This Benefit?</b>	For changes to the maximum charge for the rider. The current maximum charge is one percent (1.00%). The range for this percentage is between and including three-quarters of one percent (0.75%) and two percent (2.00%).
<b>Officer's Signatures and or Titles</b>	For any change to the NYLIAC's officers and/or titles. The signatures and titles shown are those in effect at the time of this form filing.

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

**STATE OF ARKANSAS**

**In Re: Form (s): Policy Form 211-P110 and Rider Form 211-R102**

I certify that the forms contained in this filing comply with Arkansas Insurance Regulation 19.

*Suzanne Wolf*

\_\_\_\_\_  
Signature

Suzanne Wolf

\_\_\_\_\_  
Name

Assistant Vice President – Product Development

\_\_\_\_\_  
Title

02/16/2011

Date

**ARKANSAS  
INSURANCE  
DEPARTMENT**

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

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

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

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

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

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

FEE SCHEDULE FOR ADMITTED INSURERS

RATE/ FORM FILINGS

Life and/or Disability policy form filing and review, per each policy, contract, annuity form , per each insurer, **per each filing**

**1 x \$50= \$ 50.00**  
**\*\*Retaliatory \$50.00**

Life and/or Disability- Filing and review of each rate filing or loss ratio guarantee filing, per each insurer.

\* ### x \$50= \$ ###.##  
**\*\*Retaliatory \$###.##**

Life and/or Disability Policy, Contract or Annuity Forms: Filing and review of certificate, rider, endorsement or application if each is filed separately from the basic form.

**\* 1 x \$50= \$ 50.00**  
**\*\*Retaliatory \$50.00**

Policy and contract forms, all lines, filing corrections in previously filed policy and contract forms.

\* ### x \$20= \$ ###.##  
**\*\*Retaliatory \$###.##**

Life and/or Disability: Filing and review of Insured's advertisements, per advertisement, per each insurer.

\* ### x \$25= \$ ###.##  
**\*\*Retaliatory \$###.##**

AMEND CERTIFICATE OF AUTHORITY

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

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

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

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

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



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

"The Company You Keep"®

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

February 16, 2011

Hon. Jay Bradford  
Commissioner  
1200 W. Third Street  
Little Rock, AR 72201-1904

**RE: NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION**

N.A.I.C. NO.: 826-91596

F.E.I.N.: 13-3044743

Form No.: 211-P110 Individual Flexible Premium Deferred Variable Annuity Contract  
211-R102 Annual Death Benefit Reset Rider

Dear Hon. Jay Bradford:

We are enclosing for your approval a revised individual deferred variable annuity policy and a revised rider. The policy and related forms will be issued by New York Life Insurance and Annuity Corporation (NYLIAC). Additional information regarding these forms is provided below and the chart that follows this letter lists all forms that will be used with this new policy.

**Policy Form 211-P110**

Policy form 211-P110 will replace 000-190, which was approved by your Department on 6/23/1999.

**Policy Features**

Proceeds under this policy form may accumulate on either a fixed or variable basis, or a combination of both. The policy is non-participating and will be made available individually through the company's agents on or about May 1, 2011, subject to approval by your Department. This policy form is similar to the one being replaced except for the following key features which have been added primarily in response to the current economic and market conditions:

1. A GMIR for the fixed account that is not based on the nonforfeiture formula as defined under your state's nonforfeiture law. This rate will be in effect for the life of the policy. It is subject to change for new issues only and will be applied in a uniform and non-discriminatory manner.
2. The nonforfeiture rate is determined by a methodology, which utilizes the formula under the Standard Nonforfeiture Law. The methodology is provided in the statement of variability and actuarial memorandum for the contract. This rate will be determined every six months and will apply only to new issues. Definitions of the guaranteed cash surrender value for the fixed account, the nonforfeiture rate and the nonforfeiture value are included. These definitions explain how the guaranteed cash surrender value, the nonforfeiture rate and nonforfeiture values are determined. Upon surrender of the policy, the client will receive no less than the guaranteed cash surrender value, as defined in the policy, in addition to any available surrender value from the investment divisions.
3. The customer, at time of application, has the option to choose how their M&E fees will be charged. The "M&E fee" will be based on either the premiums allocated to the variable investment divisions or the variable accumulation value of the policy. The availability of transfers to the fixed account is dependent upon the M&E fee method chosen. Transfers to the fixed account are limited under certain circumstances. However, if the M&E fee is based on premiums paid, no transfers are permitted to the fixed account.
4. The annual reset element of the death benefit calculation has been removed from the policy and is now available as an option via the Annual Death Benefit Reset Rider (ADBR). In addition, when determining the guaranteed death benefit amount in the base policy, the adjusted death benefit premium payments account for partial withdrawals *proportionally*.
5. The death benefit is payable *solely* on the death of the owner, rather than either the owner or the annuitant.

In addition to the key changes noted above, other updates include:

1. Section 1: Replaced the 1983a Individual Annuity Mortality Table with the Annuity 2000 Mortality Table and a guaranteed interest rate of one percent (1.00%).
2. Section 2: Language added to clarify the treatment of the death benefit, as required under section 72 (s) of the IRS Code, when the owner of the policy is a grantor trust and the grantor is an individual.
3. Updated the surrender charge free withdrawal language and moved the language from the policy provision to the data page.
4. Sections 1 & 3: Revised language to reflect payment of the accumulation value in a single sum if the value would provide income payments of less than \$20 a month on the Annuity Commencement Date.
5. Section 2: Clarified owner language and death benefit payment language.
6. Page 2: Redesign of the Policy Data Page including language for the M&E choice and addition of the nonforfeiture rate.

This product will be available for the "non-tax qualified" market and for the "tax-qualified" market, primarily for rollovers and transfers of 403(b) Tax Sheltered Annuity (TSA) plans,

Individual Retirement Annuity (IRA) plans, including Roth IRA plans, Simple IRA plans and Simplified Employee Pension IRA (SEP IRA) plans, 401(a) Pension plans, and 457(b) Governmental Deferred Compensation plans.

The policy form is sex-distinct; however, if it were used in accordance with the Norris decision and/or Title VII of the Civil Rights Act of 1964, a unisex endorsement will be attached to the issued Policy.

A new prospectus was submitted to the Securities and Exchange Commission (“SEC”) and is currently under review. Because this product will be registered with the SEC, it is exempt from readability requirements.

### **Annual Death Benefit Reset Rider, form 211-R102**

This rider is a guaranteed minimum death benefit rider that resets and locks in the value of the death benefit at the highest reset value available on the policy’s reset anniversary. Election of this rider is optional and it may be elected only at the time of application for a policy.

This rider will be solicited individually through the company’s agents. At some time in the future, we may offer this benefit through independent agencies as well. This rider is similar to and will replace rider form 203-305 (11/2008), which was approved by your Department on 10/22/2008 (*Department File #: 40425/ SERFF Tracking #: NYLA-125789904*). The primary difference between the previously approved form and this revised form is language added to Sections 1 and 2 to clarify that after the death of the Owner, the reset feature does not apply (the rider does not reset) unless the spouse, as the sole primary beneficiary, elects to continue the policy as the new owner.

### **Application**

Application form 210-594, which was approved by your Department on 2/16/2010 (*Department File #: 44774/ SERFF Tracking#: NYLA-126489865*) will be used to solicit policy form 211-P110 through the company’s agents.

### **Statement of Variability**

The Statement of Variability for the revised policy and rider are included for your review.

### **Domicile Approval Status**

Policy form 211-P110 and rider form 211-R102 were filed with the Insurance Department of our domicile State of Delaware on 02/15/2011 and are pending approval.

These forms will be pre-printed or laser-emitted with identical language approved by the Department. The Company reserves the right to change the book-turn duplex, printing,

pagination, location of print lines and words, signature graphic, and the type of font (point size to less than 10) of this forms without resubmitting for approval, unless otherwise informed.

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

Sincerely,

A handwritten signature in black ink that reads "Suzanne Wolf". The signature is written in a cursive style with a large initial 'S'.

Suzanne M. Wolf  
Assistant Vice President – Product Compliance

SW: lae

**New York Life Insurance and Annuity Corporation  
Forms that will be used with policy form 211-P110  
in the state of Arkansas**

<b>Form Number</b>	<b>Brief Description</b>	<b>Approval Date</b>
210-594	Application (Company agents)	2/16/2010
211-R102	Annual Death Benefit Reset Rider	Pending Approval
203-304 (11/2008)	Enhanced Beneficiary Benefit Rider	10/22/2008
203-303 (11/2008)	Enhanced Spousal Continuance Rider	10/22/2008
201-307	Upromise Account Rider	10/26/2001
209-100	Living Needs Benefit/ Unemployment Rider	10/6/2009
210-R101	Home Health Care Rider	9/13/2010
6236-02	Traditional IRA Endorsement	8/11/2003
6285-02	Roth IRA Endorsement	12/6/2002
6424-05	SIMPLE IRA Endorsement	9/20/2005
6238-09	TSA 403(b) Endorsement	6/12/2009
6293-07	457(b) Deferred Compensation Plan Endorsement	4/9/2007
210-E105	Unisex Endorsement	10/04/2010
22190.100	Replacement Notice used with application	10/10/2007
20830	State Guaranty Association Notice	N/A
20247VA	Inquiry notice (agency distribution)	N/A