

SERFF Tracking Number: NYLC-127194058 State: Arkansas
Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 48987
Company Tracking Number: 311-55C , ET AL.
TOI: A03G Group Annuities - Deferred Variable Sub-TOI: A03G.002 Flexible Premium
Product Name: Pinnacle Private Placement Annuity
Project Name/Number: Pinnacle Private Placement Annuity /311-55C, et al.

Filing at a Glance

Company: New York Life Insurance and Annuity Corporation

Product Name: Pinnacle Private Placement Annuity SERFF Tr Num: NYLC-127194058 State: Arkansas

TOI: A03G Group Annuities - Deferred Variable SERFF Status: Closed-Approved-Closed State Tr Num: 48987

Sub-TOI: A03G.002 Flexible Premium Co Tr Num: 311-55C , ET AL. State Status: Approved-Closed
Filing Type: Form Reviewer(s): Linda Bird

Authors: Team Leader, Robert Williams III
Disposition Date: 07/14/2011

Date Submitted: 06/06/2011 Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: Pinnacle Private Placement Annuity

Project Number: 311-55C, et al.

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Group Market Type: Discretionary

Filing Status Changed: 07/14/2011

State Status Changed: 07/14/2011

Created By: Robert Williams III

Corresponding Filing Tracking Number:

Filing Description:

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

NAIC #: 82691596

FEIN #: 13-3044743

Form No.: 311-55C Group Flexible Premium Deferred Private Placement Variable Annuity Certificate

Form No.: 311-800 – Application

Form No.: 22991 – Supplementary Application

Status of Filing in Domicile:

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Group

Group Market Size: Small

Overall Rate Impact:

Deemer Date:

Submitted By: Robert Williams III

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Dear Commissioner:

We are enclosing for your Department's approval a new, non-participating, private placement group deferred variable annuity certificate, form 311-55C, titled Flexible Premium Deferred Private Placement Variable Annuity Certificate, and Application form 311-800, titled Application for NYLIAC Pinnacle Private Placement Variable Annuity and supplementary application, form 22991, titled Premium Allocation. These forms do not replace any form previously approved by your Department.

Discretionary Group Information

This non-qualified group product is designed to be issued on a discretionary private placement group basis. It will be purchased primarily by high net worth individuals, or by a corporation or a trust acting as an agent for an individual. Certificates will be offered for sale, pursuant to the exemption under Section 4(2) of the Securities Act of 1933 and Regulation D thereunder for transactions not involving a public offering, via a private placement memorandum. All purchasers must qualify as an "Eligible Investor" due to his or her status as : (1) an "Accredited Investor" as defined in Regulation D under the Securities Act of 1933, as amended ("1933 Act"); (2) an "Accredited Investor" and "Qualified Client" as defined in Rule 205-3 under the Investment Adviser Act of 1940, as amended (the "Advisers Act") or (3) an "Accredited Investor" and "Qualified Purchaser" for purposes of Section 3(c)(7) of the Investment Company Act of 1940, as amended (the "1940 Act").

The group master policy (form 311-55) will not be issued in your state, but will be issued to a trust in the state of Delaware. Only the Certificate will be issued in your state.

Certificate Information

Certificates under group master policy form 307-44 will be available at issue ages 15-95.

On or after the Annuity Commencement Date, the Certificate's accumulation value will be applied to provide a lump sum payment or periodic annuity income payments. There are two payment options available: (i) payments for a fixed period of up to 30 years, or (ii) life income payments with a guaranteed period of 10 years.

This Certificate offers a variety of investment options, including Registered and Exempt Investment Divisions. Certificate Owners may transfer between Investment Divisions, subject to minimum requirements and liquidity restrictions.

There are no loans or guaranteed death benefits available under this contract. However, prior to the Annuity Commencement Date, the Certificate Owner may request a full surrender of the accumulation value and have it paid in one lump sum.

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The Certificate Owner may also make a partial withdrawal at any time up to at least 30 days before the Annuity Commencement Date as outlined in the Certificate.

Additional Information

The Private Placement Memorandum ("PPM") for this Certificate is used to provide information about the Certificate. We will provide a draft of the PPM, if requested. An illustration will also be used with this Certificate. Additional information regarding this Certificate is provided in the enclosed Actuarial Memorandum (Private and Confidential).

Applications

The Application used to apply for this Certificate is form 311-800. This form is being submitted for your Department's approval. The replacement questions appear on previously approved form 22190.100, which was approved by your Department on 10/10/2007 DOI #36895.

In conjunction with the application, the Certificate Owner will also use Supplementary Application form 22991 to indicate premium payment allocations. Once Form 22991 is approved, we request that you allow us to make minor modifications to it from time to time in order to reflect updates to the available investment options, without resubmitting the entire form for approval. We will provide the edition date in the center of the form showing the month and year of the revision as well as a fund/state code to the form if a minor change is made.

Required Enclosures

- Actuarial Memorandum
- Statement of Variability - Variable information in the contract is bracketed and italicized in the data pages of the Certificate form and Supplementary Application and the parameters are described in the Memorandum of Variable Material, which are being submitted for your information to facilitate review.

This product is subject to federal jurisdiction and accordingly the Flesch requirements do not apply.

I hope this information is satisfactory and that we may receive your Department's approval of the enclosed forms at your earliest convenience. Please contact Diana Moody at 1-888-695-4748 ext. 2664064 or via email at dmoody@newyorklife.com if you have questions or comments in this regard.

Sincerely,
Linda E. LoPinto
Corporate Vice President
Agency-Life Operations

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Attachments

Company and Contact

Filing Contact Information

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

Filing Company Information

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

Filing Fees

Fee Required? Yes
 Fee Amount: \$150.00
 Retaliatory? No
 Fee Explanation:
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
New York Life Insurance and Annuity Corporation	\$150.00	06/06/2011	48391696

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	07/14/2011	07/14/2011

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	06/13/2011	06/13/2011	Robert Williams III	07/13/2011	07/13/2011

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Disposition

Disposition Date: 07/14/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification	No	No
Supporting Document	Application	No	No
Supporting Document	Life & Annuity - Acturial Memo	No	No
Supporting Document	Memorandum of Variability	Yes	Yes
Supporting Document	Certification	Yes	Yes
Form (revised)	Group Flexible Premium Deferred Private Placement Variable Annuity Certificate	Yes	Yes
Form	Group Flexible Premium Deferred Private Replaced Placement Variable Annuity Certificate	Yes	Yes
Form	Application for NYLIAC Pinnacle Private Placement Variable Annuity	Yes	Yes
Form	Premium Allocation	Yes	Yes

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Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 06/13/2011
Submitted Date 06/13/2011
Respond By Date 07/13/2011

Dear Robert Williams III,

This will acknowledge receipt of the captioned filing.

Objection 1

Comment: Ark. Code Ann. 23-79-138 requires that certain information accompany every policy. Bulletin 15-2009 further address this issue.

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

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

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

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Response Letter

Response Letter Status Submitted to State
Response Letter Date 07/13/2011
Submitted Date 07/13/2011

Dear Linda Bird,

Comments:

In response to your objection,

Response 1

Comments: As requested we have provided a certification. We would also like to mention that upon submission of this certificate form, we noticed that we had included an incorrect statement on our data page 2.1. Under Sales Expense Charge, we have removed, "which will apply to all premium paid after the Initial Premium." No other changes aside from those aforementioned have been made to this certificate form. We do apologize for any inconvenience.

Related Objection 1

Comment:

Ark. Code Ann. 23-79-138 requires that certain information accompany every policy. Bulletin 15-2009 further address this issue.

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

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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:

Supporting Document Schedule Item Changes

Satisfied -Name: Certification

Comment:

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Form Schedule Item Changes

Form Name	Form Number	Edition Date	Form Type	Action	Action Specific Data	Readability Score	Attach Document
Group Flexible Premium Deferred Private Placement Variable Annuity Certificate	311-55C.49		Certificate	Initial		0.000	311-55CAR.pdf
Previous Version							
Group Flexible Premium Deferred Private Placement Variable Annuity Certificate	311-55C.49		Certificate	Initial		0.000	311-55CAR Final.pdf

No Rate/Rule Schedule items changed.

Thank you and have a great day.

Sincerely,
 Robert Williams III, Team Leader

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Form Schedule

Lead Form Number: 311-55C.49

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	311-55C.49	Certificate	Group Flexible Premium Deferred Private Placement Variable Annuity Certificate	Initial		0.000	311-55CAR.pdf
	311-800	Application/Enrollment Form	Application for NYLIAC Pinnacle Private Placement Variable Annuity	Initial		0.000	311-800.pdf
	22991	Application/Enrollment Form	Premium Allocation	Initial		0.000	22991 bracket.pdf

ANNUITANT: [JOHN DOE]
CERTIFICATE NUMBER: [00 000 000]
CERTIFICATE DATE: [JUNE 15, 2011]

New York Life Insurance and Annuity Corporation

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

The Certificate is a legal contract between the Owner and the Corporation and is issued as evidence of coverage under the Group Policy. **PLEASE READ THIS CERTIFICATE CAREFULLY FOR FULL DETAILS.**

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

Right To Examine Certificate. Please examine Your Certificate. Within 10 days after delivery, You can return the Certificate to the Corporation or to the representative through whom it was purchased. If this Certificate is returned, the Certificate will be void from the start and a refund will be made. The amount We refund will equal the greater of the Certificate's Accumulation Value as of the date the Certificate is returned or the premiums paid less surrenders.

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, subject to the limitations defined in this Certificate. The Initial Premium Payment is shown on the Certificate Data Page.

Annuity Benefit On the Annuity Commencement Date, the Accumulation Value will be applied to provide a lump sum payment or periodic Annuity Income Payments, as stated in the Annuity 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 Due Proof of Death.

Periodic Report To Owner During the Accumulation Period, a report in connection with the Certificate will be provided to You, at least annually, without charge. This report will tell You the Accumulation Value as of the most recent report date. This report will also give You any other facts required by state law or regulation.

Effective Date The date We receive the Initial Premium Payment.


[Theodore A. Martin]]
[President]


[Catherine A. Marion]]
[Secretary]

Flexible Premium Deferred Private Placement Variable Annuity Certificate

Periodic Annuity Income Payments Begin on the Annuity Commencement Date.
Premiums May Be Paid While You Are Living, As Defined in This Certificate.

THE ACCUMULATION VALUE MAY INCREASE OR DECREASE BASED ON THE INVESTMENT EXPERIENCE OF THE SEPARATE ACCOUNT. ACCUMULATION VALUES BASED ON THE PERFORMANCE OF THE SEPARATE ACCOUNT ARE VARIABLE AND ARE NOT GUARANTEED AS TO DOLLAR AMOUNT.

Certificate is Non-Participating.

CERTIFICATE INFORMATION

Annuitant: [John Doe]
Annuitant Issue Age: [35]

Certificate Owner: [John Doe]
Certificate Number: [66 000 000]

Certificate Date: [June 15, 2011]
Issue Date: [June 15, 2011]

Annuity Commencement Date: [January 13, 2067]
Latest Annuity Commencement Date: [January 13, 2067]

Beneficiary as designated in the application, or as subsequently changed in accordance with the change of Beneficiary provisions.

Eligible Investor Qualification: [Accredited Investor]

Certificate Load Option: [Standard]

Initial Premium Payment: [\$10,000,000]

Minimum Initial Premium: [\$500,000]

Minimum Additional Premium Payment: \$100,000

Minimum Transfer: \$100,000

Minimum Withdrawal: \$100,000

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

Certificate Months are measured from the Monthly Deduction Day.

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

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

The Separate Accounts referred to in the Certificate consists of:
[Private Placement Variable Annuity Separate Accounts]

Service Office: [New York Life Insurance and Annuity Corporation
(A Delaware Corporation)
Attn: Advance Markets Network – Annuity Division
11400 Tomahawk Creek Parkway, Suite 200
Leawood, KS 66211
Telephone: (888) 695-4748]

MAXIMUM CERTIFICATE CHARGES¹

MONTHLY MORTALITY AND EXPENSE RISK CHARGE:

The Monthly Mortality and Expense Risk Charge is a charge that is deducted from the Accumulation Value on the Monthly Deduction Day and consists of:

- (a) a charge assessed against the gross cumulative premiums paid not to exceed an annual rate of 1.75% in Certificate years 1-4 and an annual rate of 1.00% in Certificate years 5 and thereafter plus a charge assessed against the net asset value of the Separate Account not to exceed an annual rate of 0.50%; or
- (b) a charge, not to exceed an annual rate of 1.50%, applied against the net asset value of the Separate Account, plus a charge assessed against the gross cumulative premiums paid not to exceed an annual rate of 0.75% in Certificate years 1-4.

PREMIUM EXPENSE CHARGE

Premium Expense Charge is a charge that is deducted from all premiums and consists of:

- **SALES EXPENSE CHARGE** - Each premium is subject to a Sales Expense Charge up to a maximum 2.5% charge. This amount is subtracted from each premium payment.
- **STATE TAX CHARGE** – Each premium may be subject to a State Tax Charge. This amount is subtracted from each premium payment. We reserve the right to change this percentage to conform to changes in the law.

OTHER CHARGES

- A Processing Charge of [\$100] applied to any transfer after the first twelve in a Certificate Year.
- We reserve the right to make a charge for an increase in Our federal income tax liabilities as a result of a change in the tax law that applies to Separate Accounts.

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

¹ Each current charge is negotiable subject to its guaranteed maximum and may vary by Certificate Owner based on the overall risk level of the Certificate and the level of service provided by NYLIAC.

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APPLICATION - Attached to the Certificate

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

DEFINITIONS

- 1933 Act – the Securities Act of 1933, as amended.
- 1940 Act – the Investment Company Act of 1940, as amended.
- Accumulation Period – the period of time prior to the Annuity Commencement Date.
- Accumulation Unit – the accounting unit used to calculate the values under the Certificate. Payments allocated, transferred, or otherwise added to the Investment Divisions will purchase Accumulation Units. Accumulation Units are sold when amounts are transferred, surrendered, withdrawn or otherwise deducted. These transactions are called Certificate transactions.
- Accumulation Value – is the value of the Certificate's Accumulation Units in the Separate Account.
- Age – a person's age attained at his/her last birthday.
- Annuitant – the person named on the Certificate Data Page 2 and whose life determines the Annuity Income Payments.
- Annuity Commencement Date – the date We make the first Annuity Income Payments under this Certificate.
- Annuity Income Payments – Periodic payments We make to the named Payee(s) beginning on the Annuity Commencement Date. A variable payout option will not be available. The Accumulation Value of the Certificate may be liquidated and transferred into Our General Account prior to the commencement of Annuity Income Payments, as described in Section 1.3.
- Beneficiary – the person(s) or entity(ies) having the right to receive the death benefit set forth in this Certificate and who is the "designated Beneficiary" for purposes of Section 72 of the Internal Revenue Code.
- Cash Reserve Account – a Registered Investment Division:
 - to which any Net Premium received prior to the end of the Right to Examine Certificate period, if applicable, is allocated,
 - from which the Monthly Deduction Charges are taken, if available,
 - to which any funds awaiting transfer into an Exempt Investment Division are allocated,
 - to which any Net Premium or transfers allocated to an Investment Division are allocated if such Investment Division is closed to accepting premiums or transfers.
- Certificate Anniversary – an anniversary of the Certificate Date specified on Certificate Data Page 2.
- Certificate Date – the date from which the Certificate Years and Certificate Anniversaries are measured. The Certificate Date is shown on the Certificate Data Page 2.
- Certificate Year – the year from a Certificate Anniversary to, but not including, the next Certificate Anniversary. The first Certificate Year begins on the Certificate Date shown on Certificate Data Page 2.
- Code – the Internal Revenue Code of 1986, as amended.
- Cumulative Premium – the Cumulative Premium equals the total gross premiums paid less any proportional adjustment made due to a partial withdrawal.
- Due Proof of Death – is proof of death that is satisfactory to Us. Such proof may consist of a fully completed claim form, a certified copy of the death certificate and/or a certified copy of the decree of a court of competent jurisdiction as to the finding of death.

DEFINITIONS (continued)

- Eligible Investor – person or entity who qualifies to purchase or maintain the Certificate either:
 - as an Accredited Investor under the 1933 Act; or
 - as an Accredited Investor under the 1933 Act and a Qualified Purchaser under the 1940 Act, or
 - as an Accredited Investor under the 1933 Act and a Qualified Client within the meaning of Rule 205-3 of the Investment Advisers Act of 1940, or
 - as an Accredited Investor under the 1933 Act and a Qualified Eligible Person as defined in Rule 4.7 under the Commodity Exchange Act, as amended, or
 - as an Accredited Investor under the 1933 Act and a Qualified Client within the meaning of Rule 205-3 of the Investment Advisers Act of 1940 and a Qualified Eligible Person as defined in Rule 4.7 under the Commodity Exchange Act, as amended.

Your status as an Eligible Investor will determine the Separate Account and its underlying Portfolios that may be available to You. Once You are deemed an Eligible Investor, as enumerated on Certificate Data Page 2, You must continue to meet the criterion to be an Eligible Investor.

- Exempt Fund – an investment fund that does not offer daily liquidity. An Exempt Fund may be a fund that (i) is excepted from registration with the SEC under the 1940 Act, or (ii) any other type of fund that does not offer daily liquidity pursuant to exemptions from the federal securities laws.
- Exempt Investment Division – an Investment Division that invests in a Portfolio of an Exempt Fund or holds an Exempt Investment Portfolio.
- Exempt Investment Portfolio – a managed portfolio of securities and other assets in which an Exempt Investment Division may invest.
- Fund – a Registered Fund or an Exempt Fund
- General Account – an account representing all Our assets, liabilities, capital and surplus, income, and gains and losses that are not included in the Separate Account or in any other segregated asset account.
- Group Policy – the group flexible premium deferred variable annuity policy under which the Certificate is issued.
- Initial Premium Payment – the first premium payment We receive from You, plus any premium payments received as a result of an exchange under IRC Section 1035.
- Investment Division – a subaccount of the Separate Account which invests in shares of one or more Funds.
 - Registered Investment Divisions invest in Portfolios of Registered Funds.
 - Exempt Investment Divisions invest in Portfolios of Exempt Funds or Exempt Investment Portfolios.
- Liquidity Date – a day or days established with respect to each Exempt Investment Division for the purpose of:
 - accepting funds for premium payments, and transfers into that Investment Division under the Certificate; or
 - processing fund withdrawals and transfers from that Investment Division under the Certificate.

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

- Liquidity Notice Period – the number of days before a Liquidity Date that You must give notice that You intend to make a Certificate transaction that involves an Exempt Investment Division (i.e. pay a premium, take a withdrawal or full surrender or transfer into or out of an Investment Division). Liquidity Notice Periods established for accepting funds may differ from Liquidity Notice Periods established for processing fund withdrawals.
- Liquidity Restriction – any restriction imposed by an Exempt Fund or Exempt Investment Portfolio on withdrawals, including but not limited to holdbacks, redemption gates, and illiquid share classes (side pockets).

DEFINITIONS (continued)

- Minimum Additional Premium Payment – the amount that each additional premium must equal or exceed.
- Minimum Balance – the amount an Exempt Fund may require remain invested in the Exempt Fund after a partial withdrawal or transfer from the Exempt Fund.
- Minimum Initial Premium Payment – the amount that each initial premium must equal or exceed.
- Net Premium – the premium You pay less any premium expense charges. The Net Premium will be applied to the Investment Division(s) (after any Right to Examine period) in accordance with Your premium allocation election in effect at the time the payment is received.
- Notice – a signed written notice in a form acceptable to Us which gives Us the facts that We need. When You write to Us, please include the Certificate number, the Annuitant's full name, and Your current address.
- NYSE – the New York Stock Exchange.
- Owner – the person(s) or entity(ies) designated as the Owner in this Certificate, or as subsequently changed, and upon whose death prior to the Annuity Commencement Date the death benefit under this Certificate will 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 Certificate, death benefits payable under this Certificate, prior to the Annuity Commencement Date, will be paid upon the death of any joint Owner.
- Payee – The recipient(s) of Annuity Income Payments under this Certificate.
- Portfolio – each series or investment pool of a Fund corresponding to a specific investment objective.
- Registered Fund – a mutual fund registered with the SEC under the 1940 Act.
- Request – a signed written request from You in a form acceptable to Us received at Our Service Office which gives Us the facts that We need. When You write to Us, please include the Certificate number, the Annuitant's full name, and Your current address.
- SEC – the Securities and Exchange Commission.
- Separate Account – one or more separate accounts, identified on Certificate Data Page 2, established by Us to receive and invest premiums paid under the Certificate. Any income and net gains and losses in the Separate Account are credited or charged to it without regard to Our other income, gains or losses, including income, gains or losses from Our other separate accounts.
- Valuation Day – a day established with respect to each Investment Division for the purpose of determining the value of the assets of that Investment Division.
- We, Our, and Us – New York Life Insurance and Annuity Corporation.
- You and Your – the Owner of the Certificate.

SECTION ONE – ANNUITY INCOME PAYMENTS

1.1 When Annuity Income Payments Begin We will apply the Accumulation Value of this Certificate to the Annuity Income Payment Option You choose and make Annuity Income Payments beginning on the Annuity Commencement Date, provided that You, or if You are not the Annuitant, You and the Annuitant, are alive on that date. The Annuity Commencement Date is the date shown on Certificate Data Page 2 or as changed in accordance with Section 1.2. We will make Annuity Income Payments under the Annuity Income Payment Option You select. The Annuity Income Payment Options are described in Section 1.5 of this Certificate.

Prior to beginning Annuity Income Payments, We reserve the right to verify the Age of the Annuitant and to make any adjustments in the Annuity Income Payments necessary to reflect the correct Age.

1.2 Changing The Annuity Commencement Date If We agree, You can change the Annuity Commencement Date shown on Certificate Data Page 2 to an earlier date or defer to a later date. Your Age on the Annuity Commencement Date may not be greater than the Age as required by the laws of the state in which this Certificate was issued. If You want to change the Annuity Commencement Date, You must provide us with a Notice at least twelve months before the Annuity Commencement Date.

1.3 Preparation For Annuity Income Payments To prepare to begin Annuity Income Payments, We may transfer Accumulation Value from Exempt Investment Divisions effective as of their last Liquidity Date for withdrawals prior to the Annuity Commencement Date. Until the proceeds of those transfers are applied to an Annuity Income Payment Option on the Annuity Commencement Date, We will hold the proceeds in a Cash Reserve Account or, if You so instruct Us, in another Investment Division with daily liquidity.

1.4 Choosing A Method Of Payment While the Annuitant is living, and before the Annuity Commencement Date, You may elect or change the Annuity Income Payment Option. You may also select or change the Payee or Payees. Once Annuity Income Payments begin, You cannot change the Annuity Income Payment Option or the Payee(s).

1.5 Annuity Income Payment Options: The following payment options are made available to You upon the Annuity Commencement Date.

Option 1: Fixed Period Income Option We will make equal annual, semi-annual, quarterly or monthly installments for a fixed period of not more than 30 years. We determine the amount of each payment on the Annuity Commencement Date. The number of payments will not be affected by how long the Annuitant lives. The table below shows the amount of guaranteed monthly installments provided by each \$1,000 of Accumulation Value. We will provide amounts and payment alternatives not shown on request.

Year	Amount	Year	Amount	Year	Amount
1	\$83.52	11	\$7.78	21	\$4.18
2	41.87	12	7.15	22	4.00
3	27.98	13	6.62	23	3.83
4	21.04	14	6.16	24	3.68
5	16.87	15	5.76	25	3.54
6	14.09	16	5.42	26	3.42
7	12.11	17	5.11	27	3.30
8	10.62	18	4.84	28	3.19
9	9.47	19	4.60	29	3.09
10	8.54	20	4.38	30	2.99

SECTION ONE – ANNUITY INCOME PAYMENTS (continued)

Option 2: Life Income – Guaranteed Period Option We make equal payments each month during the lifetime of the Annuitant. Once Annuity Income Payments start, they do not change and are guaranteed for a period of ten (10) years (120 monthly payments) even if the Annuitant dies sooner. We may also periodically require proof of the Annuitant’s survival as a condition for Annuity Income Payments beyond the guaranteed period.

We will determine the amount of each monthly payment on the Annuity Commencement Date. We do this by applying the total Accumulation Value of the Certificate, less any applicable state premium tax that may be payable, to the Annuity Income Payment rate in effect on the Annuity Commencement Date. Annuity 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 Annuity Income Payment will not be less than the amount based on the corresponding rate shown in the Option 2 – Life Income – Guaranteed Period Payment Table. These minimum amounts are 10-year certain and life amounts based on the Annuity 2000 Mortality Table with Projection Scale G applied for 15-years static and generationally thereafter, and with interest compounded each year at one-half of one percent (0.5%). When asked, We will state in writing what the minimum amount of each monthly Annuity Income Payment would be under this provision.

OPTION 2 – 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	\$3.14	\$2.83	81	\$6.41	\$6.05
61	3.24	2.92	82	6.61	6.27
62	3.34	3.01	83	6.80	6.49
63	3.45	3.10	84	6.99	6.71
64	3.56	3.20	85	7.17	6.92
65	3.69	3.31	86	7.34	7.12
66	3.81	3.42	87	7.50	7.31
67	3.95	3.54	88	7.66	7.50
68	4.09	3.67	89	7.81	7.67
69	4.23	3.80	90	7.94	7.83
70	4.39	3.94	91	8.06	7.97
71	4.55	4.10	92	8.17	8.09
72	4.71	4.26	93	8.26	8.20
73	4.88	4.42	94	8.33	8.28
74	5.06	4.60	95	8.39	8.36
75	5.24	4.79	96	8.44	8.41
76	5.43	4.98	97	8.48	8.46
77	5.62	5.18	98	8.50	8.49
78	5.82	5.39	99	8.52	8.51
79	6.01	5.61	100	8.53	8.53
80	6.21	5.82			

SECTION TWO – ANNUITANT, OWNER AND BENEFICIARY

2.1 Owner The Owner of the Certificate is shown on Certificate Data Page 2. As the Owner, You have all rights of Ownership in the Certificate while the Annuitant is living. You do not need the consent of any successor owner or Beneficiary to exercise these rights. If the Certificate is jointly owned, rights of ownership must be exercised jointly. The Owner must be a natural person or an entity acting as an agent for a natural person.

The Owner of this Certificate may be different from the Annuitant. However, unless it is indicated on the Certificate Data Page 2, or unless ownership is subsequently changed, You are both the Annuitant and Owner of this Certificate.

2.2 Change Of Ownership There are certain restrictions on the ability to transfer the Certificate, because it is being issued without registration under the federal securities laws. You may not sell or transfer ownership of the Certificate without Our prior consent, which We may withhold at Our discretion. A new Owner must be an Eligible Investor. You must submit a Request for a sale or transfer of ownership. When this change takes effect, all rights of Ownership will pass to the new Owner. We may require that these changes be endorsed in the Certificate. Changing the Owner, cancels any prior choice of Owner, but does not change the Annuitant or any Beneficiary.

2.3 Beneficiary While the Annuitant is living, You may change or add a Beneficiary by sending Us a Notice. This change will take effect as of the date You signed the Notice, subject to any payment We made or action We took before recording the change.

One or more Beneficiaries may be named in the application or in a Notice. If more than one Beneficiary is named, they may be classed as first, second and so on. If two or more are named in a class, their shares in the proceeds are equal, unless You state otherwise. Where a death benefit is payable, the stated shares of the proceeds will be paid to any first Beneficiaries who survive the Owner. If no first Beneficiaries survive, payment will be made to any Beneficiary surviving in the second class, and so on.

2.4 Death Of Annuitant Before Annuity Commencement Date If the Annuitant is not the Owner and the Annuitant dies before the Annuity Commencement Date, when We receive Due Proof of Death You will become the Annuitant of this Certificate. If the Owner is not a natural person, the Certificate ends and We pay to the Beneficiary(ies) the death benefit, in an amount as provided in Section 2.6.

2.5 Death Of Annuitant On Or After Annuity Commencement Date If the Annuitant dies on or after the Annuity Commencement Date, but before the end of any guaranteed period of Annuity Income Payments, We will make these payments to the Beneficiary instead of the Payee(s) for the remainder of the Annuity Income Payment period, even if the Payee(s) is(are) alive. The payments will be made at least as rapidly as under the method of distribution being used as of the date of death. No amount will be payable to a Beneficiary if the Annuitant dies after the end of the Annuity Income Payment guaranteed period.

If no Beneficiary survives the Annuitant, the right to these proceeds, or a share of the proceeds, will pass to You. If You are the Annuitant, the right will pass to Your estate.

If any Beneficiary dies at the same time as the Annuitant, or within 15 days after the Annuitant's death, but before We receive the Annuitant's Due Proof of Death, We will make payments as though the Beneficiary died first.

2.6 Death Of Owner Before Annuity Commencement Date If You die before the Annuity Commencement Date, when We receive Due Proof of Death, We will pay to the Beneficiary the death benefit, which is an amount equal to the Accumulation Value of this Certificate.

Payment will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 2.8 or 2.9. The payment amount will be calculated as of the date We receive Due Proof of Death. This Certificate will end on such date, unless Your surviving spouse is the sole Beneficiary, and elects to become the new Owner under Section 2.10. If the Owner is not a natural person, a death benefit will be paid if the Annuitant dies before the Annuity Commencement Date as stated above. In this event, the spousal continuance option described in Section 2.10 does not apply.

If this Certificate is jointly owned and the joint Owner is a spouse, all benefits under the Certificate may be continued with the surviving Owner as the sole Owner provided that the surviving Owner is also the sole Beneficiary. However, if the joint Owner is not a spouse or the surviving Owner is not the sole Beneficiary, the death benefit will be paid within 5 years.

SECTION TWO – ANNUITANT, OWNER AND BENEFICIARY (continued)

- 2.7 Death Of Owner On Or After Annuity Commencement Date** Unless otherwise provided, if You die on or after the Annuity Commencement Date and before the Annuitant, the Annuitant will become the new Owner of this Certificate. If this Certificate is jointly owned, the surviving Owner will become the sole Owner. The Annuitant, if still living, will become the new Owner after the death of the surviving Owner. If You die on or after the Annuity Commencement Date, payments will be made in accordance with the terms of this Certificate at least as rapidly as under the method of distribution being used as of the date of Your death.
- 2.8 Death Benefit Request** Before We pay the death benefit under Section 2.6, each Beneficiary must submit Due Proof of Death. Upon receiving Due Proof of Death from a Beneficiary, We will pay to that Beneficiary his/her full share of the death benefit. The payment will generally be made within seven (7) days. However, if part of Your Accumulation Value is in a Registered Investment Division, and the NYSE is closed for other than usual Weekends or holidays, or the SEC restricts trading or determines that an emergency exists, it may not be practical for Us to determine the investment experience of the Separate Account. In that case, We may defer payment of the death benefit request. When not prohibited by the laws of the state in which this Certificate is issued, We may defer payment of any death benefit request involving amounts that are subject to Liquidity Restrictions in an Exempt Fund or Exempt Investment Portfolio until such amounts become available to Us in cash, without penalty.
- 2.9 Beneficiary Death Benefit Acceptance** If You die before the Annuity Commencement Date, full payment of the death benefit proceeds pursuant to Section 2.6 will be made to the Beneficiary within five (5) years after the date of Your death. However, at Your death, a Beneficiary is not required to accept the death benefit proceeds if You (before Your death) or the Beneficiary (within 60 days after Your death), have chosen, in a signed Notice, to have all or part of the death benefit proceeds placed under the Life Income – Guaranteed Period Option or any other Annuity Income Payment Option that We may have available. Payment under the Life Income – Guaranteed Period Option or any other Annuity Income Payment Option 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, but in no event will any such deferral extend beyond the date that is 5 years after the death of the Owner.
- 2.10 Spouse Is Beneficiary** If Your spouse is the sole Beneficiary, the Certificate may be continued with the surviving spouse as the new Owner, provided that the spouse must be an Eligible Investor as defined on Page 4. On the surviving spouse's death, this provision will no longer be made available. A surviving spouse who is not an Eligible Investor will not be permitted to become the Owner of the Certificate.
- 2.11 Death Of Payee** If a Payee dies, each remaining Annuity Income Payment will be paid to any other Payees who are alive when that Annuity Income Payment becomes due. If no Payee for any amount payable is alive, the present value of any remaining Annuity Income Payments is paid to the estate of the Payee who dies last. The present value of any remaining Annuity Income Payments is always less than the total of those Annuity Income Payments. No amount will be payable to any Payee after the end of the guaranteed period of Annuity Income Payments.
- 2.12 No Living Beneficiary** If no Beneficiary for the entire death benefit, or for a stated share, survives You, the right to this amount or this share will pass to Your estate. Payment 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 Due Proof of Death, We will pay any amount payable as though the Beneficiary died first.

SECTION THREE – PREMIUM PAYMENTS

- 3.1 Premium Payments** You must be an Eligible Investor when You pay premiums. If We have received all of the information We require to issue this Certificate, the Initial Premium Payment will be credited on the Payment Date. Additional Premium Payments will also be credited to this Certificate as of the Payment Date. Premiums are payable at Our Service Office or at any other location that We indicate to You in writing.

SECTION THREE – PREMIUM PAYMENTS (continued)

3.2 Amounts And Frequency Of Premiums At any time before the Annuity Commencement Date shown on Certificate Data Page 2, while the Annuitant, or Owner, if You are not the Annuitant, is living and before the Annuity Commencement Date, premium payments may be made by any method We make available. The amount of Your Initial Premium Payment is shown on Certificate Data Page 2. You may make additional premium payments subject to the Minimum Additional Premium Payment shown on Certificate Data Page 2 and any other limits We set.

3.3 Premium Limitations We reserve the right to reject or limit the dollar amount of any Premium Payment.

3.4 Premium Allocation The allocation of Your initial Net Premium among the Investment Divisions is specified in Your application. The portion of the initial Net Premium that is to be allocated to the Separate Accounts will be allocated to the Cash Reserve Account until the end of the Right to Examine Certificate period, if applicable. The Net Premium amount, or the amount in the Cash Reserve Account at the end of the Right to Examine Certificate period, when applicable, will be allocated in accordance with Your premium allocation election in effect at the time the payment is received. The Net Premium is applied as of the day We receive it except for the Exempt Investment Divisions, as provided below. If We receive a payment after the NYSE is closed for trading, or on a day the NYSE is not open for trading, the day We receive the payment is deemed to be the next day the NYSE is open for trading.

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

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

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

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

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

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

3.5 Premium Allocation Election You may change Your premium allocation election stated in the application by submitting a Request. Your allocation percentages must total 100%. Allocation of Net Premium may be subject to minimum amounts for certain Exempt Investment Divisions. A change will become effective as of the day We receive the Request.

3.6 Termination If the Accumulation Value would provide Annuity Income Payments of less than \$100 a month on the Annuity Commencement Date, We have the right, subject to any applicable state law or regulation, to terminate this Certificate and pay You the Accumulation Value in a single sum. We will notify You of Our intention to exercise this right and allow You 90 days to make a Premium Payment.

SECTION FOUR – SEPARATE ACCOUNT

4.1 Separate Account We have established and currently maintain the Separate Account under the laws of the State of Delaware. Any realized or unrealized income, net gains and losses from the assets of the Separate Account are credited or charged to it without regard to Our other income, gains or losses, including income, gains or losses from Our other separate accounts. We put assets into the Separate Account that You have allocated to the Investment Divisions.

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

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

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

4.3 Transfers We reserve the right to transfer assets of the Separate Account, which We determine to be associated with the class of policies to which the Certificate belongs, to another separate account. Upon such a transfer the term “Separate Account,” as used in the Certificate, shall then mean the separate account to which the assets are transferred.

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

4.5 Other Rights We also reserve the right, when permitted by law, to:

- (a) register or de-register the Separate Account under the 1940 Act;
- (b) manage the Separate Account under the direction of a committee or discharge such committee at any time;
- (c) restrict or eliminate any voting rights of Certificate owners or other persons who have voting rights as to the Separate Account;
- (d) combine the Separate Account with one or more other separate accounts;
- (e) make additions to, deletions from, or substitutions for the Registered Funds or Exempt Funds held by any Investment Division;
- (f) make available additional separate accounts;
- (g) restrict transfers among separate accounts;
- (h) merge existing Investment Divisions;
- (i) close existing Investment Divisions to new investments;
- (j) close existing Investment Divisions to new investors;
- (k) change the investment objective of an Investment Division;
- (l) change the amount of any minimum or maximum investments or additional investments; or
- (m) change the name of the Separate Account.

SECTION FOUR – SEPARATE ACCOUNT (continued)

4.8 Accumulation Units Accumulation Units are the accounting units used to calculate the values under the Certificate. Payments allocated, transferred, or otherwise added to the Investment Divisions will purchase Accumulation Units. Accumulation Units are purchased or sold when amounts are allocated, transferred, surrendered, withdrawn or otherwise deducted. These transactions are called Certificate transactions.

The number of Accumulation Units purchased or sold equals any addition to or deduction from an Investment Division divided by the value of an Accumulation Unit for that Investment Division on the transaction date. If the transaction date is a Valuation Day, the value of an Accumulation Unit is the value determined in accordance with Section 4.9 at the end of the day. If the transaction date is not a Valuation Day, the value of an Accumulation Unit is determined according to the rules of Section 4.9.

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

Step 1: Subtract the units sold to pay any withdrawals per Section 5.3.

Step 2: Add units bought with premiums received per Section 3.4.

Step 3: Subtract units sold to transfer amounts into other Investment Divisions per Section 4.10.

Step 4: Add units bought from amounts transferred from other Investment Divisions per Section 4.10.

The number of units on a Monthly Deduction Day is the result of steps 1 to 4, minus the number of units sold to pay the Monthly Deduction Charges per Section 5.4 and the Monthly Mortality and Expense Risk Charges shown on Certificate Data Page 2.1.

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

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

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

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

SECTION FOUR – SEPARATE ACCOUNT (continued)

4.10 Transfers Between Investment Divisions Before the Annuity Commencement Date, You may transfer all or part of the amount in the Investment Division(s) to another Investment Division(s) subject to the availability of an Investment Division and subject to certain restrictions. You must be an Eligible Investor to make transfers between Investment Divisions of the Separate Account. To apply for a transfer of funds You must send us Your Request. We reserve the right to restrict transfers among or to the Exempt Investment Divisions if, for example, an Exempt Fund notifies Us that it is closed to new investments.

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

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

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

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

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

- (a) the day We receive Your Request or the date You specify, whichever comes later;
- (b) the date the Liquidity Notice Period is satisfied; or
- (c) the day the minimum amount requirement is met.

In the interim, any funds awaiting transfer into an Exempt Investment Division will be allocated to the Cash Reserve Account. Transfers into an Exempt Investment Division will be at the value in effect as of its applicable Liquidity Date. We may delay a transfer from an Exempt Fund or Exempt Investment Portfolio subject to a Liquidity Restriction until We have received the proceeds.

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

- (a) has a Liquidity Notice Period;
- (b) limits disbursements to Liquidity Dates established for processing fund withdrawals; or
- (c) requires a minimum amount for withdrawals,

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

- (a) the day We receive Your Request or the date You specify, whichever comes later;
- (b) the date the Liquidity Notice Period is satisfied; or
- (c) the day the minimum amount requirement is met.

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

We may delay transfer of any portion of the Accumulation Value subject to a Liquidity Restriction until We have received proceeds in cash from the Exempt Fund or Exempt Investment Portfolio. The value of amounts subject to Liquidity Restrictions may change as a result of valuation adjustments by the Exempt Fund or Exempt Investment Portfolio.

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

SECTION FOUR - SEPARATE ACCOUNT (continued)

4.11 Transfer Limitations The minimum amount You may transfer into or from any Investment Division is the lesser of:

- (a) the Minimum Transfer amount shown on Certificate Data Page 2; or
- (b) the value of all remaining Accumulation Units in the Investment Division from which the transfer is being made, unless We agree otherwise.

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

4.12 Transfers by the Corporation Between Investment Divisions At any time, We may transfer an amount equal to the anticipated Monthly Deduction Charges for up to twelve (12) months to the Cash Reserve Account.

SECTION FIVE – ACCUMULATION VALUE AND WITHDRAWALS

5.1 Accumulation Value The Accumulation Value on any date is the value of the Certificate's Accumulation Units in the Separate Account. The Accumulation Value on the Certificate Date is determined by subtracting the Monthly Deduction Charges listed on Certificate Data Page 2.1 from the initial Net Premium.

5.2 Surrender On any Business Day, at or before the Annuity Commencement Date, You may request a full surrender of the Accumulation Value and have it paid to You in a single sum. This Certificate ends when We pay the Accumulation Value.

If the Accumulation Value comprises Registered Investment Divisions, We will determine the value of the proceeds from the Registered Investment Divisions based on the net asset value next calculated for the applicable Portfolio following the date We process Your surrender Request and pay them to You.

If the Accumulation Value comprises an Exempt Investment Division that:

- (a) has a Liquidity Notice Period; or
- (b) limits disbursements to Liquidity Dates established for processing fund withdrawals, then the surrender from the Exempt Investment Division will be paid as follows:

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

- (a) the day We receive Your Request or any later date You specify, or
- (b) the day the Liquidity Notification Period is satisfied.

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

We may delay payment of any portion of the Accumulation Value subject to a Liquidity Restriction until We have received proceeds in cash from the Exempt Fund or Exempt Investment Portfolio. The value of amounts subject to Liquidity Restrictions may change as a result of valuation adjustments by the Exempt Fund or Exempt Investment Portfolio.

SECTION FIVE – ACCUMULATION VALUE AND WITHDRAWALS (continued)

5.3 Partial Withdrawal From The Certificate You may request a partial withdrawal by sending Us Your request at least thirty (30) days before the Annuity Commencement Date and while the Annuitant, and Owner if You are not the Annuitant, are alive. 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 Certificate Data Page. Withdrawals will be made from Investment Divisions by deducting Accumulation Units. You must indicate from which Investment Divisions You wish to make the withdrawal. If You do not specify the source, or if the requested partial withdrawal exceeds the amount in the specified Investment Division(s), the balance will be withdrawn pro-rata from the Registered Investment Divisions. If the requested partial withdrawal exceeds the amount in the specified Investment Divisions(s), the balance will be withdrawn pro-rata from the remaining Exempt Investment Divisions.

The partial withdrawal will be processed as of the day We receive Your Request unless You specify a later effective date. For Registered Investment Divisions, We will pay partial withdrawal proceeds after We receive all necessary requirements. For Exempt Investment Divisions with different Liquidity Dates or Liquidity Notice Periods, the payment of partial withdrawal proceeds from each Exempt Investment Division will be made as of the Liquidity Date, or series of Liquidity Dates, when the notice requirements are met. Your partial withdrawal proceeds will be paid according to the procedures set forth in Section 5.2. We can defer payment of partial withdrawal amounts subject to Liquidity Restrictions until We have received those amounts from the applicable Exempt Fund or Exempt Investment Portfolio.

5.4 Timing Of Monthly Deduction Of Charges From Accumulation Value On each Monthly Deduction Day, a Monthly Mortality and Expense Risk Charge not to exceed the amount shown on Certificate Data Page 2 will be taken from the Accumulation Value.

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

All Monthly Deduction Charges will be taken from the Cash Reserve Account. If on a Monthly Deduction Day, the charges exceed the amount in the Cash Reserve Account, the balance will be deducted pro-rata from the other Registered Investment Divisions. If the charges exceed the amount in the Registered Investment Divisions, the difference will be deducted pro-rata from the Exempt Investment Divisions. No Monthly Deduction Charges will be taken after the Annuity Commencement Date.

SECTION SIX - GENERAL PROVISIONS

- 6.1 Entire Contract** The entire contract consists of the Group Policy, the Certificate, any attached riders or endorsements, and a copy of the application. Only Our Chairman, President, Secretary, or one of Our Vice Presidents is authorized to change the contract, and then, only in writing. No change will be made to the contract without Your consent. No agent or registered representative is authorized to change the contract or waive any provisions of this contract.
- 6.2 Information Provided In The Application** In issuing the Certificate, We have relied on the statements made in the application. All such statements are deemed to be representations and not warranties. We assume these statements are true and complete to the best of the knowledge and belief of those who made them. No such statement will be used by Us to contest the Certificate unless that statement is a material misrepresentation.
- 6.3 Contestable Period** We will not contest this Certificate after the Certificate has been in effect during the lifetime of the Annuitant for 2 years from the Certificate Date
- 6.4 Misstatement Of Age Or Gender** If a date on Certificate Data Page 2 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 Certificate Data Page 2 is not correct as stated, any amounts payable under this Certificate will be adjusted to what the premiums paid would have purchased at the correct Age and sex. If payments 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 3% per year from the date of the incorrect payment to the date the adjustment is made.
- 6.5 Deferral Of A Partial Withdrawal Or Surrender** Generally, We will pay any surrender or withdrawal proceeds within 7 days after We receive all the requirements that We need subject to the rules of Sections 5.2 and 5.3 respectively.

We may defer paying any of these amounts for any period during which the NYSE is closed for trading (other than the usual weekend or holiday closings), or if the SEC restricts trading or has determined that a state of emergency exists. If an Exempt Fund or Exempt Investment Portfolio has suspended or delayed disbursements, or has imposed any other Liquidity Restrictions. We may defer payment of any surrender or withdrawal proceeds involving securities or other investment instruments subject to Liquidity Restrictions in an Exempt Fund or Exempt Investment Portfolio to the date such amounts become available to Us in cash, without penalty. In that event, You may revoke Your surrender or withdrawal request for that Investment Division.

- 6.6 Deferral Of Processing A Transfer** Generally, We will process a transfer request on the later of the day We receive the request or the date You specify subject to the rules of Section 4.10.

We may defer processing transfers for any period during which the NYSE is closed for trading (other than the usual weekend or holiday closings), or if the SEC restricts trading or has determined that a state of emergency exists. If an Exempt Fund or Exempt Investment Portfolio has suspended or delayed disbursements or imposed any other Liquidity Restriction, We may suspend transferring amounts from the Investment Division corresponding to that Fund or Portfolio or delay processing the transfer until such amounts become available to Us in cash, without penalty. In that event, You may revoke Your transfer request for that Investment Division.

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

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

SECTION SIX – GENERAL PROVISIONS (continued)

6.8 Assignment Subject to the requirements of Section 6.7 We must have a copy of the assignment. You must submit a Request for assignment or transfer. An assignment may take place only when accepted and recorded at Our Service Center.

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

6.9 Protection Against Creditors Except as stated in the Sections 6.7 and 6.8, payments We make under the Certificate are, to the extent the law permits, exempt from the claims, attachments, or levies of any creditors.

6.10 Payment To Corporation Any payment made to Us by check, money order, or electronic transfer must be payable to New York Life Insurance and Annuity Corporation. You may contact Our Service Office shown on Certificate Data Page 2 for routing instructions before making an electronic transfer. When asked, We will provide a countersigned receipt for any premium paid to Us.

If Your premium payment is returned for insufficient funds, We reserve the right to reverse the allocation of funds to the investment options chosen and charge a \$100 fee for each returned payment. In addition, the Separate Account may also redeem Accumulation Units to cover any losses it incurs as a result of a returned payment. If payment by check is returned for insufficient funds on two consecutive occasions, the privilege to pay by check will be suspended until You request that We reinstate it and We agree.

6.11 Conformity With Law The Certificate conforms to and is subject to all laws that apply. Any paid-up annuity, cash surrender or death benefit available under this Certificate are not less than the minimum benefits required by any regulation or statute of the state in which this Certificate is issued.

6.12 Certificate Report Each Certificate Year after the first, while the Certificate is in effect and the Annuitant is living, We will send a written report to You, at least annually. It will show, as of the report date, the Accumulation Value. This report will also give You any other facts required by state law or regulation.

6.13 Restrictions On Transactions If You cease to be an Eligible Investor You will not be able to make payments into the Certificate or to make transfers among the Investment Divisions.

6.14 Certificate Ends If coverage under the Certificate ends because of termination of the Group Policy, You may request to continue under an individual policy or certificate with terms that are identical to those provided under the Certificate. We will notify You of the termination date of the Certificate at least 31 days before the termination date.

6.15 Tax Withholding The Corporation retains the right to withhold from any amount otherwise payable under this Certificate amounts it is required to withhold for taxes.

6.16 No Dividends Payable This is a non-participating Certificate. Therefore no dividends are payable.

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

51 Madison Avenue
New York, NY 10010

Periodic Annuity Income Payments Begin on the Annuity Commencement Date.
Premiums May Be Paid While You Are Living, As Defined In This Certificate.

THE ACCUMULATION VALUE MAY INCREASE OR DECREASE BASED THE INVESTMENT EXPERIENCE OF THE SEPARATE ACCOUNT. ACCUMULATION VALUES BASED ON THE PERFORMANCE OF THE SEPARATE ACCOUNT ARE VARIABLE AND ARE NOT GUARANTEED AS TO DOLLAR AMOUNT.

A Stock Company Incorporated in Delaware

Certificate is Non-Participating.



Annuities

APPLICATION FOR NYLIAC PINNACLE PRIVATE PLACEMENT VARIABLE ANNUITY

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

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

Servicing Office: The Advanced Markets Network Annuity Division, 11400 Tomahawk Creek Parkway, Suite 200, Leawood, KS 66211

Please print or type

PINNACLE PRIVATE PLACEMENT VARIABLE ANNUITY (PINNACLE PPVA)

You **MUST** check one box below for the M&E Charge option:

M&E Charge based on: Accumulation Value Adjusted Premium

Contract Load Options: *Individual* *Group - Insert Load Option* ____

Maximum Annuity Commencement Age: 100 **OR** **Specified Annuity Commencement Age** ____

For all ownership types, name, address, and tax identification information is required. For UTMA/UGMA, provide Custodian's information.

Type: Individual Trust Partnership Charitable Organization UTMA/UGMA Other _____

1. OWNER

Name _____
(First, Middle Initial, Last, Suffix)

Residence: Street _____

City _____

State _____

Country _____

Zip Code _____

Email _____

Telephone _____

Male

Female

Date of Birth (MM/DD/YYYY)

Social Security or Tax ID No.

Telephone No.: Day

Telephone No.: Evening

Relationship to Annuitant

Country of Citizenship

JOINT OWNER (if applicable) **Address Same as Owner**

Name _____
(First, Middle Initial, Last, Suffix)

Residence: Street _____

City _____

State _____

Country _____

Zip Code _____

Email _____

Telephone _____

Relationship to Owner _____

Male

Female

Date of Birth (MM/DD/YYYY)

Social Security or Tax ID No.

Telephone No.: Day

Telephone No.: Evening

Relationship to Annuitant

Country of Citizenship

TRUST

Name of Trust _____ Date of Trust _____ State where Trust established _____

Address _____

Name of Trustee(s) _____ Relationship of Trustee(s) to Annuitant _____

Beneficiary(ies) of Trust _____ Relationship of Trust Beneficiary(ies) to Annuitant _____

Is the trust a grantor trust? Yes No If "Yes" and the grantor is an individual:

Grantor's Name (First, Middle, Last, Suffix) _____

If "No" (or if grantor is not an individual), please consider with your tax advisor whether it is an appropriate investment to be held in trust.

As Owner, I have determined that this annuity is an appropriate investment to be held in a non-grantor trust or by a grantor trust with a grantor that is not an individual (please initial) _____

OTHER ENTITY OWNERSHIP:

Unless such an entity is holding this annuity as an agent for a natural person, the annuity may not provide the benefit of tax deferral generally provided by annuities. You should consult with your tax advisor with respect to this matter.

As Owner, I have determined that this annuity is an appropriate investment to be held by such an entity (please initial) _____

Uniform Transfers to Minors (UTMA/UGMA)				
_____		_____		
Name (First, Middle Initial, Last, Suffix)		Date of Birth (MM/DD/YYYY)		
UTMA/UGMA for the state of				

		Social Security or Tax ID No.		
2. ANNUITANT if same as Owner <input type="checkbox"/> check here (Otherwise, please complete this section)	<input type="checkbox"/> Male <input type="checkbox"/> Female			
Name _____ (First, Middle Initial, Last, Suffix)		_____		
Residence: Street _____		Date of Birth (MM/DD/YYYY)		
City _____		_____		
State _____		Social Security or Tax ID No.		
Country _____		_____		
Zip Code _____		Country of Citizenship		
INITIAL PREMIUM AMOUNT:				
4. BENEFICIARY(IES) (Note: Primary and Contingent Beneficiary designations must each total 100%.) Please see Section 7 to add additional Beneficiary information. <input type="checkbox"/> Surviving Spouse Under Joint Spousal Ownership (For Non-Qualified plan only)				
(If yes, complete below only for contingent beneficiaries). The Surviving Spouse designation is available only if (i) spouses are Joint Owners and (ii) upon the death of either spouse, the surviving spouse wants the option to continue the policy as the sole Owner and, if applicable, the Annuitant.				
Class	Name (First, Middle Initial, Last)	Social Security No.	Relationship to Owner	Percentage (%)
<input type="checkbox"/> Primary <input type="checkbox"/> Contingent				
<input type="checkbox"/> Primary <input type="checkbox"/> Contingent				
<input type="checkbox"/> Primary <input type="checkbox"/> Contingent				
<input type="checkbox"/> Primary <input type="checkbox"/> Contingent				

5. PLAN TYPE (Choose ONE Plan and complete the applicable transfer/exchange form.)

<input type="checkbox"/> Non-Qualified <input type="checkbox"/> Qualified	Is this a 1035 Exchange? <input type="checkbox"/> Yes <input type="checkbox"/> No What is the Cost Basis? \$ _____ Is this a Replacement Policy? <input type="checkbox"/> Yes <input type="checkbox"/> No NOTE: A Replacement of Life Insurance or Annuities Form must be submitted currently with this Application.
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6. OPTIONAL RIDER(S) – Riders provide benefits for a charge that may vary. Refer to the terms described in the Private Placement Memorandum and in the rider(s) that will be attached to your contract, if selected here. All riders may not be available in all jurisdictions

Rider _____ Rider _____
Rider _____ Rider _____

7. ADDITIONAL INFORMATION (Attach a separate sheet if additional space is needed.)

8. FRAUD AND DISCLOSURE STATEMENTS FOR THE FOLLOWING JURISDICTIONS

Residents of Jurisdictions other than the District of Columbia, Colorado, Massachusetts, Oklahoma, Vermont and Virginia: Any person who knowingly and with the intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties. **For Residents other than Pennsylvania the following also applies:** Penalties may include imprisonment, fines, or a denial of insurance benefits if a person provides false information.

Colorado: It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

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

9. SIGNATURES (Read statement and sign below.)

I/We agree that: (1) All answers to questions and statements in this application are true to the best of the knowledge and belief of those who made and recorded them. (2) This contract will not become effective unless it is delivered to the Owner while the Owner and the Annuitant are living. (3) Unless otherwise indicated below, the Owner of this contract is the Applicant. (4) Under penalties of perjury, the Taxpayer Identification Number(s) provided on this application are certified to be correct. (5) No Registered Representative is authorized to accept risks, make or change this application or any contract issued by the Company, or give up any of the Owner's rights or requirements. Benefits based on the performance of the separate accounts are variable and are not guaranteed as to dollar amount.

Signed at _____
(City/State)

On _____
(MM/DD/YYYY)

X _____
▲ Owner's Signature

X _____
▲ Joint Owner Signature (if applicable)

X _____
▲ Annuitant Signature (if other than Owner)

AGENT/REGISTERED REPRESENTATIVE INFORMATION

X _____
▲ Agent/Registered Rep's Signature

Agent/Registered Rep's Printed Name

Agent/Registered Rep's Tel No.

Agent/Registered Rep's Code No.

State/License No.

General Office Name/No.

X _____
▲ Lic. Resident Agent Counter-signature

Please contact our Advanced Markets Network Annuity Division at 1-888-695-4748 for assistance, if necessary.

"Date Received" Stamp Here

For Office Use Only

SUPPLEMENTARY APPLICATION

**PREMIUM ALLOCATION FOR NEW YORK LIFE INSURANCE & ANNUITY CORPORATION PRIVATE
PLACEMENT VARIABLE ANNUITY (PINNACLE PPVA) SEPARATE ACCOUNTS**

PLEASE READ CAREFULLY: Flexible Premium Deferred Private Placement Variable Annuity Investment Divisions involve substantial risk, including the potential to lose some or all of your original investment. Benefits or values are not guaranteed as to dollar amount and are based on the investment performance of the Investment Division(s) selected.

The investment options are categorized as Exempt Investment Divisions or Registered Investment Divisions. The funds comprising the Registered Investment Divisions are registered with the Securities and Exchange Commission (SEC) and are grouped by risk. Risk classifications are determined on the basis of the Lipper Category assigned to funds in the Investment Division by Lipper Analytics as of [December 31, 2010]. Lipper is a widely used independent research firm, which ranks mutual funds and other registered investment companies by overall performance, investment objectives and assets. Classifications are not a guarantee or prediction of results. The funds comprising the Exempt Investment Divisions are not registered with the SEC and are not grouped by risk because Lipper does not rank those funds.

A general description of the investment objective for each Investment Division appears after its name. There is no assurance that any of the Investment Divisions will attain its objective. Please indicate your allocation percentages in whole numbers and the total must equal 100%. During the Right to Examine period, if applicable, Net Premiums are allocated to the Cash Reserve Account. Net Premiums will be allocated to the Investment Division(s) after the Right to Examine provision has expired.

Registered Investment Divisions Available to 3(c)(1) and 3(c)(7) Investors

LOW RISK

[MainStay VP Cash Management (3(c)1-01CM; (3(c)7-2CM)
Seeks a high level of current income while preserving capital and maintaining liquidity ____%

MODERATE RISK

MainStay VP Bond – Initial Class (3(c)1-01BD); (3(c)7-02BD)
Seeks highest income over the long term consistent with preservation of principal ____%

MainStay VP Floating Rate – Initial Class (3(c)1-01FL); (3(c)7-02FL)
Seeks to provide high current income ____%

MainStay VP High Yield Corporate Bond – Initial Class (02BD) (3(c)1- 01HY); (3(c)7-02HY)
Seeks maximum current income through investment in a diversified portfolio of high yield, debt securities. Capital appreciation is a secondary objective ____%

MainStay VP Government – Initial Class (3(c)1-01GV); (3(c)7-02GV)
Seeks a high level of current income, consistent with safety of principal ____%

MFS Global Tactical Allocation – Initial Class (3(c)1-01M2); (3(c)7-02M2)
Seeks total return ____%

PIMCO Real Return Portfolio – Administrative Class (3(c)1-01RR); (3(c)7-02RR)
Seeks maximum real return, consistent with preservation of real capital and prudent investment management ____%

PIMCO Total Return Portfolio – Administrative Class (3(c)1-01PT); (3(c)7-02PT)
Seeks maximum total return, consistent with preservation of capital and prudent investment management ____%

Van Eck VIP Multi-Manager Alternatives Fund – Initial Class (3(c)1-01VW); (3(c)7-02VW)
Seeks absolute (positive) returns in various market cycles... ____%]

HIGH RISK

[MainStay VP Growth Equity Portfolio – Initial Class (3(c)1-01CA); (3(c)7-02CA)
Seeks long-term growth of capital. Dividend income, if any, is an incidental consideration ____%

Fidelity® VIP Index 500 – Initial Class (3(c)1-01FI); (3(c)7-02FI)
Seeks investment results that correspond to the total return of common stocks publicly traded in the United States, as represented by the S&P 500 Index ____%

Fidelity® VIP Mid-Cap – Initial Class (3(c)1-01FM); (3(c)7-02FM)
Seeks long-term growth of capital ____%

Invesco V.I. Global Real Estate Fund – Series I Shares (3(c)1-01AH); (3(c)7-02AH)
Seeks high total return through growth of capital and current income ____%

Janus Aspen Worldwide Portfolio – Institutional Shares (3(c)1-01JW); (3(c)7-02JW)
Seeks long-term growth of capital in a manner consistent with the preservation of capital ____%

Van Eck VIP Global Hard Assets – Initial Class (3(c)1-01HA); (3(c)7-02HA)
Seeks long-term capital appreciation by investing primarily in “hard asset” securities. Income is a secondary consideration ____%

HIGHEST RISK

Dreyfus IP Technology Growth – Initial Shares (3(c)1-01DT); (3(c)7-02DT)
The portfolio seeks capital appreciation ____%]

Exempt Investment Divisions Available to 3(c)(1) and 3(c)(7) Investors

[Ryan Labs TIPS Partners, L.P. (18RL)
 The overall investment objective of the Partnership is to seek total return while providing protection against inflation. The General Partner will attempt to accomplish these investment objectives by investing solely in Treasury Inflation Protected Securities (“TIPS”) issued by the government of the United States. . . . ___ %

Titan Legacy Fund II, L.P. (07T2)
 Seeks to produce consistent superior capital appreciation through the use of a multi-manager investment strategy..... ___%]

Exempt Investment Divisions Only Available to 3(c)(7) Investors

[Carnegie Hill Insurance Fund (08SZ)
 Seeks to preserve capital and achieve long-term absolute returns while maintaining moderate annual volatility ___ %

Taylor Insurance Series LP – Series G (10TF)
 Seeks to achieve attractive risk-adjusted returns, while preserving capital and maintaining low correlation to market indices, via a multi-manager portfolio investment approach ___ %

Corona Insurance Fund, LP (30CF)*
 Seeks to generate consistent and attractive absolute returns with minimal market risk. The Fund will invest with a group of private investment managers who manage investment vehicles which employ diversified investment styles and strategies ___ %

Taylor Insurance Series LP – Series K (10TK)
 Seeks to achieve attractive long-term returns, with international equity market risk and modest correlation to the global securities markets, via a multi-manager portfolio investment approach ___ %

CTC Insurance Fund (08S1)
 Seeks to achieve absolute returns on a risk-oriented basis; and to generate significant investment gains through a sophisticated multi-manager strategy while attempting to control risk . . . ___ %

Titan Legacy Fund I, L.P. (Series A) (06T1)
 Seeks to produce consistent superior capital appreciation through the use of a multi-manager strategy. To achieve this objective, the Fund will allocate its assets among several private partnerships, limited liability companies or separate account investment accounts which in turn, are expected to be invested primarily in publicly traded equity and debt securities of the United States and foreign issuers..... ___ %

London & Capital Global Multi-Strategy Insurance Fund – Class A (08L2)
 Seeks to provide absolute returns by investing in a range of noncorrelated and risk adjusted investment strategies..... ___ %

Titan Legacy Fund I, L.P. (Series B) (06T4)
 Seeks to produce consistent superior capital appreciation through the use of a multi-manager strategy. To achieve this objective, the Fund will allocate its assets among several private partnerships, limited liability companies or separate account investment accounts which in turn, are expected to be invested primarily in publicly traded equity and debt securities of the United States and foreign issuers. ___ %

McCabe Multi-Manager Insurance Fund (08SM)
 Seeks to achieve attractive absolute returns on a risk-adjusted basis. The Fund will attempt to generate significant profits through a sophisticated multi-manager strategy. The Fund will select managers with extensive investment experience, sound reputations, and proven track records ___ %

Titan Legacy Ultra Fund, L.P. (06T3)
 Seeks to attain consistently superior capital appreciation through the use of a multi-manager investment strategy. It is anticipated that the Partnership will utilize a significant amount of leverage as part of its investment strategy. The General Partner believes that leverage will allow the Partnership to take advantage of investing with quality Portfolio Managers identified through the General Partner’s diligent investment process ___%]

Peconic Partners Insurance Fund LP (29PC)*
 Seeks to achieve long-term capital growth by investing in all types of publicly traded domestic and foreign securities and other publicly traded business interests ___ %

Taylor Insurance Series LP – Series C (10TC)
 Seeks to generate absolute returns (alpha) via a relatively aggressive, concentrated multi-manager portfolio investment approach ___ %

***Restricted Fund. Please contact our Advanced Markets Network Service Center at 1-888-695-4748 for information.**

Total must equal.	100%
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Exempt Funds may require a notice prior to the Liquidity Date for initial and subsequent investments and/or transfers among Investment Divisions. In addition, Exempt Funds may have minimum investment requirements. Please refer to pages 6 and 7 of this Form and the Private Placement Memorandum for detailed information about each Exempt Fund’s notice periods, Liquidity Dates and minimum investment requirements. Investment Divisions may limit investments in the future. If an Exempt Fund you have selected becomes closed to new investments, we will notify you. Refer to the Private Placement Memorandum for each Exempt Fund for more information about the Exempt Fund’s investment strategies and risks.

Serviced by: The Advanced Markets Network Annuity Division, 11400 Tomahawk Creek Parkway, Suite 200
 Leawood, KS 66211, Telephone (888) 695-4748

Issued by: New York Life Insurance and Annuity Corporation, 51 Madison Avenue, New York, NY 10010

Distributed by: NYLIFE Distributors LLC, Member FINRA/SIPC and offered through properly licensed registered representatives.

GENERAL

- I/We understand that neither the certificate nor the Separate Accounts have been registered with the Securities and Exchange Commission under the Securities Act of 1933 (“1933 Act”), as amended or the Investment Company Act of 1940 as amended (“1940 Act”). The certificate is being sold in reliance on an exemption for sales of securities in private placements to Accredited Investors as defined in Regulation D under the 1933 Act. The certificate may not be sold or otherwise transferred except pursuant to registration or an exemption from registration under the 1933 Act. All transfers are subject to our prior consent in our discretion.
- I/We understand that in order to make payments into the certificate or to make transfers among the Investment Divisions, I/we must be an “Eligible Investor” as that term is defined in the certificate and the Private Placement Memorandum. If I/we are no longer eligible to make premium payments or transfers, I/we may continue to hold the certificate but not make any additional premium payments or transfers.
- I/We understand that the product applied for is a variable annuity certificate with an investment component and that monthly deductions for certificate charges and expenses will be deducted from the certificate’s accumulation value.
- I/We understand that variable annuities are not short-term investment vehicles.
- I/We will not purchase this variable annuity or plan to use it, or any of its riders if applicable, for speculation, arbitrage, viatication or any other type of collective investment scheme.
- I/We understand that this variable annuity may not be traded on any stock exchange or secondary market. By purchasing this variable annuity I/we represent and warrant that I/we am/are not using this variable annuity, or any of its riders, if applicable, for speculation, arbitrage, viatication or any other type of collective investment scheme.
- I/We have considered my/our near-term liquidity needs and understand that if a withdrawal is made prior to age 59½, I/we may incur an IRS premature distribution penalty.
- **I/We understand that benefits and values are not guaranteed as to dollar amount and are based on the investment performance of the Investment Division(s) selected. The Annuity Benefit or Accumulation Value may increase or decrease based on the investment experience of the Separate Accounts.**

MONTHLY DEDUCTION CHARGE ALLOCATION:

- I/We authorize the Company to deduct from the initial premium an amount equal to the estimated Monthly Deduction Charges for up to twelve months and to allocate that amount to the Cash Reserve Account. Subsequently, if the amount in the Cash Reserve Account falls below the estimated Monthly Deduction Charges for the upcoming three months, I/We authorize the Company to deduct from the Investment Divisions an amount equal to the greater of the anticipated Monthly Deduction Charges for twelve months or the anticipated Monthly Deduction Charges up to the next certificate anniversary and to allocate that amount to the Cash Reserve Account.
- I/We authorize the Company to deduct all Monthly Deduction Charges from the Cash Reserve Account.

If there is insufficient value in the Cash Reserve Account, the Company will allocate charges first among the Registered Investment Divisions in proportion to the value of your investment in each Registered Investment Division on the date of the charge.

If there is insufficient value in the Registered Investment Divisions, the Company will allocate charges among the Exempt Investment Divisions in proportion to the value of your investment in each Exempt Investment Division on the date of the charge, and deduct that amount as of the Investment Divisions’ next Liquidity Date.

APPLICANT/OWNER/ANNUITANT INFORMATION

Applicant/Owner's Name _____
Address _____
City _____ State _____ Zip _____
Tax ID # _____
Trustee (if Applicant/Owner is a Trust)
Is Applicant/Owner or Trustee Employed by another FINRA firm? Yes ____ No ____
If "Yes", please indicate Name and Address of Firm _____

Annuitant's Name _____

APPLICANT/OWNER SIGNATURE

Those person(s) who sign below agree and affirm that:

- I/we have read and understood the above General provisions,
- I/we have read and understood a current Private Placement Memorandum for the certificate applied for and have received, read and understood the Private Placement Memoranda for each of the Exempt Investment Divisions and the Prospectuses for each of the Registered Investment Divisions offered under the policies; and
- **I/we acknowledge that I/we understand the objectives, risks, sales charges, and all expenses applicable to the certificate. This flexible premium deferred private placement variable annuity certificate is in accordance with my/our investment objectives and anticipated financial needs. Past performance is not a guarantee of future results.**
- I/we acknowledge that each time I/we complete this form, I/we are also re-certifying my/our status as an Eligible Investor as defined in the certificate and Private Placement Memorandum.

Applicant/Owner Signature _____ Date _____
Other Required Signature _____ Date _____
State where application is signed _____

REGISTERED REPRESENTATIVE INFORMATION:

I have not made any representations that are inconsistent with the Private Placement Memorandum.

1. Rep Code _____	Print Registered Rep Name _____	Date _____
License ID _____	Registered Rep Signature _____	
2. Rep Code _____	Print Registered Rep Name _____	Date _____
License ID _____	Registered Rep Signature _____	
3. Rep Code _____	Print Registered Rep Name _____	Date _____
License ID _____	Registered Rep Signature _____	

REGISTERED REPRESENTATIVE INITIAL SUITABILITY REVIEWED:

Name (Print) _____

Title _____

Signature _____

Date _____

BROKER/DEALER SUITABILITY REVIEWED: APPLICATION ACCEPTED SUBJECT TO UNDERWRITING BY:

Name (Print) _____

Title _____

Signature _____

Date _____

SUMMARY OF INVESTMENT DIVISION TERMS

Valuation Frequency	[Monthly]
Valuation Date	[The last day the NYSE is open of each calendar month.]

INVESTMENTS

Liquidity Date	<ul style="list-style-type: none">• Peconic Partners: The Valuation Date.• Ryan Labs: The Valuation Date.• Titan I and II: The Valuation Date.• Titan Ultra: The Valuation Date.]
Notification Period	<ul style="list-style-type: none">• Peconic Partners: Five (5) business days prior to the Liquidity Date.• Ryan Labs: Five (5) business days prior to the Liquidity Date.• Titan I and II: Five (5) business days prior to the Liquidity Date.• Titan Ultra: Five (5) business days prior to the Liquidity Date.]

DISBURSEMENTS

Liquidity Date	<ul style="list-style-type: none">• Peconic Partners: The first day the NYSE is open after the 15th day of each calendar month.• Ryan Labs: The first day the NYSE is open after the 15th day of each calendar month.• Titan: The first day the NYSE is open after the 15th day of each calendar quarter.]
Notification Period	<ul style="list-style-type: none">• Peconic Partners: 30 days prior to the last day the NYSE is open of each calendar month.• Ryan Labs: 30 days prior to the last day the NYSE is open of each calendar month.• Titan: 60 days prior to the last day the NYSE is open of each calendar quarter.]

Minimum Investment	[\$100,000]
Minimum Balance	[\$100,000]
Minimum Disbursement	[\$100,000]

SUMMARY OF INVESTMENT DIVISION TERMS

[Carnegie Hill Insurance Fund:]

Valuation Frequency [Monthly]
Valuation Date [The last business day of every calendar month.]

Investments

Liquidity Date [Three (3) business days prior to the last business day of each month.]
Notification Period [Five (5) business days prior to Liquidity Date.]

Disbursements

Liquidity Date [The first business day on or after the 15th day of any month, after June 30th and December 31st of every calendar year.]
Notification Period [One-Hundred and Twenty (120) days prior to the 30th day of June or the 31st day of December of every calendar year.]

Minimum Investment [\$500,000]
Minimum Balance [\$500,000]
Minimum Disbursement [\$100,000]

[Corona Insurance Fund, LP:]

Valuation Frequency [Monthly]
Valuation Date [The last day the NYSE is open of each calendar month.]

Investments

Liquidity Date [The last day the NYSE is open of every calendar month.]
Notification Period [Five (5) business days prior to the Liquidity Date.]

Disbursements

Liquidity Date [The first day the NYSE is open on or after the 15th day of every July, or the first day the NYSE is open on or after the 15th day of January of every calendar year.]
Notification Period [90 days prior to the 30th day of June, or 90 days prior to the 31st day of December of every calendar year.]

Minimum Investment [\$2,000,000]
Minimum Balance [\$100,000]
Minimum Disbursement [\$100,000]

[CTC Insurance Fund:]

Valuation Frequency [Monthly]
Valuation Date [The last day the NYSE is open of each calendar month.]

Investments

Liquidity Date [One (1) business day prior to the Valuation Date.]
Notification Period [Five (5) business days prior to the Liquidity Date.]

Disbursements

Liquidity Date [The first day the NYSE is open on or after the 15th day of January of every calendar year.]
Notification Period [101 days prior to the last business day of every calendar year.]

Minimum Investment [\$500,000]
Minimum Balance [\$500,000]
Minimum Disbursement [\$100,000]

SUMMARY OF INVESTMENT DIVISION TERMS

[London & Capital Global Multi-Strategy Insurance Fund – Class A:]

Valuation Frequency [Monthly]
Valuation Date [The last business day of every calendar month.]

Investments

Liquidity Date [Three (3) business days prior to the last business day of each month.]
Notification Period [Five (5) business days prior to Liquidity Date.]

Disbursements

Liquidity Date [The first business day on or after the 15th day of any month, after the last day of every calendar quarter.]
Notification Period [Ninety (90) days prior to the last business day of every calendar quarter.]

Minimum Investment [\$500,000]
Minimum Balance [\$500,000]
Minimum Disbursement [\$100,000]

[McCabe Multi-Manager Insurance Fund:]

Valuation Frequency [Monthly]
Valuation Date [The last day the NYSE is open of each calendar month.]

Investments

Liquidity Date [Three (3) business days prior to the Valuation Date.]
Notification Period [Five (5) business days prior to the Liquidity Date.]

Disbursements

Liquidity Date [The first day the NYSE is open on or after the 15th day of the month, after the last day of every calendar quarter.]
Notification Period [90 days prior to the last day the NYSE is open of every calendar quarter.]

Minimum Investment [\$1,000,000]
Minimum Balance [\$1,000,000]
Minimum Disbursement [\$100,000]

[Taylor Insurance, Series C Taylor Insurance, Series G Taylor Insurance, Series K:]

Valuation Frequency [Monthly]
Valuation Date [The last day the NYSE is open of each calendar month.]

Investments

Liquidity Date [Two (2) business days prior to the Valuation Date.]
Notification Period [Five (5) business days prior to the Liquidity Date.]

Disbursements

Liquidity Date [The first day the NYSE is open on or after the 15th day of January of every calendar year.
Notification Period 65 days prior to the last day the NYSE is open of every calendar year.]

Minimum Investment [\$250,000]
Minimum Balance [\$500,000]
Minimum Disbursement [\$250,000]

SERFF Tracking Number: NYLC-127194058 State: Arkansas
 Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 48987
 Company Tracking Number: 311-55C, ET AL.
 TOI: A03G Group Annuities - Deferred Variable Sub-TOI: A03G.002 Flexible Premium
 Product Name: Pinnacle Private Placement Annuity
 Project Name/Number: Pinnacle Private Placement Annuity /311-55C, et al.

Supporting Document Schedules

	Item Status:	Status Date:
Bypassed - Item: Flesch Certification		
Bypass Reason: N/A		
Comments:		

	Item Status:	Status Date:
Bypassed - Item: Application		
Bypass Reason: N/A		
Comments:		

	Item Status:	Status Date:
Satisfied - Item: Life & Annuity - Acturial Memo		
Comments:		
Attachment: PPVA Actuarial Memo (group).pdf		

	Item Status:	Status Date:
Satisfied - Item: Memorandum of Variability		
Comments:		
Attachments: 311-55C - MOV.pdf 22991 - MOV.pdf		

	Item Status:	Status Date:
Satisfied - Item: Certification		
Comments:		

SERFF Tracking Number: NYLC-127194058 *State:* Arkansas
Filing Company: New York Life Insurance and Annuity *State Tracking Number:* 48987
Corporation
Company Tracking Number: 311-55C , ET AL.
TOI: A03G Group Annuities - Deferred Variable *Sub-TOI:* A03G.002 Flexible Premium
Product Name: Pinnacle Private Placement Annuity
Project Name/Number: Pinnacle Private Placement Annuity /311-55C, et al.

Attachment:

AR Certification.pdf

**NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION
MEMORANDUM OF VARIABLE MATERIAL
FORM 311-55C**

Variable material is bracketed and italicized on the Cover Page and in the Data Pages of the Certificate form

CERTIFICATE FORM – 311-55C

Signatures:	Current President and Secretary for NYLIAC
Annuitant:	Annuitant's name as it appears on application
Annuitant Issue Age:	Owner's name as it appears on application
Certificate Owner:	As automated systems assign
Certificate Number:	The Certificate Date as indicated in application
Certificate Date:	The date issued
Annuity Commencement Date:	The Date the Annuitant is age 100 or a specified date if earlier
Latest Annuity Commencement Date:	The Date the Annuitant is age 100
Eligible Investor Qualification:	Accredited Investor, Accredited Investor and Qualified Client, Accredited Investor and Qualified Purchaser, or Accredited Investor and Qualified Eligible Person
Certificate Load Option:	Standard or Custom
Initial Premium Payment:	Based on the amount applied
Minimum Initial Premium	\$250,000 - \$500,000
Cash Reserve Account reference:	Currently Mainstay VP Cash Management, but could change
Separate Accounts:	Each NYLIAC Private Placement Variable Annuity Separate Account made available by NYLIAC
Service Office:	Current Service Office
Processing Charge:	\$0 - \$100

311-55CVAR 5/11

**New York Life Insurance and Annuity Corporation
51 Madison Avenue
New York, NY 10010**

**Memorandum of Variable Material for form:
22991**

Material shown in brackets is variable, as follows:

Reclassification date for Lipper categories – *This date updates annually.*

Bracketed funds – *Fund Names and Risk Classifications: Fund names and risk classifications are updated as Funds are added or eliminated; risk classifications are updated if Fund is given new risk classification based on continual risk analysis.*

Summary of Investment Division Terms – *will vary based on the funds selected.*
Valuation Frequency - *Monthly or Annual*

Valuation Date - *First through last day*

INVESTMENTS:

Liquidity Date - *One business day through valuation date*

Notification Period - *One (1) business day prior to the Liquidity Date*

DISBURSEMENTS:

Liquidity Date - *First day of month through last day of month*

Notification Period - *5 -60 days*

Minimum Investment - *\$100,000 - 1,000,000,000*

Minimum Balance - *\$100,000 - 1,000,000,000*

Minimum Disbursement - *\$100,000- 1,000,000,000*

Edition dates and Fund/State Codes – *This date will be revised each time funds are reclassified, added, deleted or have a name change to ensure agents use the most current form. The Fund or State Code will be added/changed if state or fund type specific.*

22991VAR 5/11

**NEW YORK INSURANCE AND ANNUITY CORPORATION
CERTIFICATION**

Form: 311-55C

I hereby certify that the filing above meets all applicable Arkansas requirements including the requirements of Regulation 19, Regulation 49 and Code Ann. 23-81-121 as it relates to group annuities.

I have also reviewed Regulation 6 and do hereby certify that that the issuance of this NYLIAC private placement variable annuity policy is in compliance with respect to all provisions other than those in Section 4.1 applicable only to insurers domiciled in Arkansas.

New York Life Insurance and Annuity Corporation
Company



Linda E. LoPinto

Corporate Vice President

Title

July 13, 2011

Date

SERFF Tracking Number: NYLC-127194058 State: Arkansas
 Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 48987
 Company Tracking Number: 311-55C, ET AL.
 TOI: A03G Group Annuities - Deferred Variable Sub-TOI: A03G.002 Flexible Premium
 Product Name: Pinnacle Private Placement Annuity
 Project Name/Number: Pinnacle Private Placement Annuity /311-55C, et al.

Superseded Schedule Items

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Creation Date:	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
06/01/2011	Form	Group Flexible Premium Deferred Private Placement Variable Annuity Certificate	07/13/2011	311-55CAR Final.pdf (Superseded)

ANNUITANT: [JOHN DOE]
CERTIFICATE NUMBER: [00 000 000]
CERTIFICATE DATE: [JUNE 15, 2011]

New York Life Insurance and Annuity Corporation

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

The Certificate is a legal contract between the Owner and the Corporation and is issued as evidence of coverage under the Group Policy. **PLEASE READ THIS CERTIFICATE CAREFULLY FOR FULL DETAILS.**

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

Right To Examine Certificate. Please examine Your Certificate. Within 10 days after delivery, You can return the Certificate to the Corporation or to the representative through whom it was purchased. If this Certificate is returned, the Certificate will be void from the start and a refund will be made. The amount We refund will equal the greater of the Certificate's Accumulation Value as of the date the Certificate is returned or the premiums paid less surrenders.

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, subject to the limitations defined in this Certificate. The Initial Premium Payment is shown on the Certificate Data Page.

Annuity Benefit On the Annuity Commencement Date, the Accumulation Value will be applied to provide a lump sum payment or periodic Annuity Income Payments, as stated in the Annuity 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 Due Proof of Death.

Periodic Report To Owner During the Accumulation Period, a report in connection with the Certificate will be provided to You, at least annually, without charge. This report will tell You the Accumulation Value as of the most recent report date. This report will also give You any other facts required by state law or regulation.

Effective Date The date We receive the Initial Premium Payment.


[Theodore A. Martin]]
[President]


[Catherine A. Marion]]
[Secretary]

Flexible Premium Deferred Private Placement Variable Annuity Certificate

Periodic Annuity Income Payments Begin on the Annuity Commencement Date.
Premiums May Be Paid While You Are Living, As Defined in This Certificate.

**THE ACCUMULATION VALUE MAY INCREASE OR DECREASE BASED ON THE INVESTMENT EXPERIENCE OF THE SEPARATE ACCOUNT.
ACCUMULATION VALUES BASED ON THE PERFORMANCE OF THE SEPARATE ACCOUNT ARE VARIABLE AND ARE NOT GUARANTEED AS TO DOLLAR AMOUNT.**

Certificate is Non-Participating.

CERTIFICATE INFORMATION

Annuitant: [John Doe]
Annuitant Issue Age: [35]

Certificate Owner: [John Doe]
Certificate Number: [66 000 000]

Certificate Date: [June 15, 2011]
Issue Date: [June 15, 2011]

Annuity Commencement Date: [January 13, 2067]
Latest Annuity Commencement Date: [January 13, 2067]

Beneficiary as designated in the application, or as subsequently changed in accordance with the change of Beneficiary provisions.

Eligible Investor Qualification: [Accredited Investor]

Certificate Load Option: [Standard]

Initial Premium Payment: [\$10,000,000]

Minimum Initial Premium: [\$500,000]

Minimum Additional Premium Payment: \$100,000

Minimum Transfer: \$100,000

Minimum Withdrawal: \$100,000

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

Certificate Months are measured from the Monthly Deduction Day.

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

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

The Separate Accounts referred to in the Certificate consists of:
[Private Placement Variable Annuity Separate Accounts]

Service Office: [New York Life Insurance and Annuity Corporation
(A Delaware Corporation)
Attn: Advance Markets Network – Annuity Division
11400 Tomahawk Creek Parkway, Suite 200
Leawood, KS 66211
Telephone: (888) 695-4748]

MAXIMUM CERTIFICATE CHARGES¹

MONTHLY MORTALITY AND EXPENSE RISK CHARGE:

The Monthly Mortality and Expense Risk Charge is a charge that is deducted from the Accumulation Value on the Monthly Deduction Day and consists of:

- (a) a charge assessed against the gross cumulative premiums paid not to exceed an annual rate of 1.75% in Certificate years 1-4 and an annual rate of 1.00% in Certificate years 5 and thereafter plus a charge assessed against the net asset value of the Separate Account not to exceed an annual rate of 0.50%; or
- (b) a charge, not to exceed an annual rate of 1.50%, applied against the net asset value of the Separate Account, plus a charge assessed against the gross cumulative premiums paid not to exceed an annual rate of 0.75% in Certificate years 1-4.

PREMIUM EXPENSE CHARGE

Premium Expense Charge is a charge that is deducted from all premiums and consists of:

- **SALES EXPENSE CHARGE** - Each premium is subject to a Sales Expense Charge up to a maximum 2.5% charge, which will apply to all premiums paid after the Initial Premium. This amount is subtracted from each premium payment.
- **STATE TAX CHARGE** – Each premium may be subject to a State Tax Charge. This amount is subtracted from each premium payment. We reserve the right to change this percentage to conform to changes in the law.

OTHER CHARGES

- A Processing Charge of [\$100] applied to any transfer after the first twelve in a Certificate Year.
- We reserve the right to make a charge for an increase in Our federal income tax liabilities as a result of a change in the tax law that applies to Separate Accounts.

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

¹ Each current charge is negotiable subject to its guaranteed maximum and may vary by Certificate Owner based on the overall risk level of the Certificate and the level of service provided by NYLIAC.

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DEFINITIONS

- 1933 Act – the Securities Act of 1933, as amended.
- 1940 Act – the Investment Company Act of 1940, as amended.
- Accumulation Period – the period of time prior to the Annuity Commencement Date.
- Accumulation Unit – the accounting unit used to calculate the values under the Certificate. Payments allocated, transferred, or otherwise added to the Investment Divisions will purchase Accumulation Units. Accumulation Units are sold when amounts are transferred, surrendered, withdrawn or otherwise deducted. These transactions are called Certificate transactions.
- Accumulation Value – is the value of the Certificate’s Accumulation Units in the Separate Account.
- Age – a person’s age attained at his/her last birthday.
- Annuitant – the person named on the Certificate Data Page 2 and whose life determines the Annuity Income Payments.
- Annuity Commencement Date – the date We make the first Annuity Income Payments under this Certificate.
- Annuity Income Payments – Periodic payments We make to the named Payee(s) beginning on the Annuity Commencement Date. A variable payout option will not be available. The Accumulation Value of the Certificate may be liquidated and transferred into Our General Account prior to the commencement of Annuity Income Payments, as described in Section 1.3.
- Beneficiary – the person(s) or entity(ies) having the right to receive the death benefit set forth in this Certificate and who is the “designated Beneficiary” for purposes of Section 72 of the Internal Revenue Code.
- Cash Reserve Account – a Registered Investment Division:
 - to which any Net Premium received prior to the end of the Right to Examine Certificate period, if applicable, is allocated,
 - from which the Monthly Deduction Charges are taken, if available,
 - to which any funds awaiting transfer into an Exempt Investment Division are allocated,
 - to which any Net Premium or transfers allocated to an Investment Division are allocated if such Investment Division is closed to accepting premiums or transfers.
- Certificate Anniversary – an anniversary of the Certificate Date specified on Certificate Data Page 2.
- Certificate Date – the date from which the Certificate Years and Certificate Anniversaries are measured. The Certificate Date is shown on the Certificate Data Page 2.
- Certificate Year – the year from a Certificate Anniversary to, but not including, the next Certificate Anniversary. The first Certificate Year begins on the Certificate Date shown on Certificate Data Page 2.
- Code – the Internal Revenue Code of 1986, as amended.
- Cumulative Premium – the Cumulative Premium equals the total gross premiums paid less any proportional adjustment made due to a partial withdrawal.
- Due Proof of Death – is proof of death that is satisfactory to Us. Such proof may consist of a fully completed claim form, a certified copy of the death certificate and/or a certified copy of the decree of a court of competent jurisdiction as to the finding of death.

DEFINITIONS (continued)

- Eligible Investor – person or entity who qualifies to purchase or maintain the Certificate either:
 - as an Accredited Investor under the 1933 Act; or
 - as an Accredited Investor under the 1933 Act and a Qualified Purchaser under the 1940 Act, or
 - as an Accredited Investor under the 1933 Act and a Qualified Client within the meaning of Rule 205-3 of the Investment Advisers Act of 1940, or
 - as an Accredited Investor under the 1933 Act and a Qualified Eligible Person as defined in Rule 4.7 under the Commodity Exchange Act, as amended, or
 - as an Accredited Investor under the 1933 Act and a Qualified Client within the meaning of Rule 205-3 of the Investment Advisers Act of 1940 and a Qualified Eligible Person as defined in Rule 4.7 under the Commodity Exchange Act, as amended.

Your status as an Eligible Investor will determine the Separate Account and its underlying Portfolios that may be available to You. Once You are deemed an Eligible Investor, as enumerated on Certificate Data Page 2, You must continue to meet the criterion to be an Eligible Investor.

- Exempt Fund – an investment fund that does not offer daily liquidity. An Exempt Fund may be a fund that (i) is excepted from registration with the SEC under the 1940 Act, or (ii) any other type of fund that does not offer daily liquidity pursuant to exemptions from the federal securities laws.
- Exempt Investment Division – an Investment Division that invests in a Portfolio of an Exempt Fund or holds an Exempt Investment Portfolio.
- Exempt Investment Portfolio – a managed portfolio of securities and other assets in which an Exempt Investment Division may invest.
- Fund – a Registered Fund or an Exempt Fund
- General Account – an account representing all Our assets, liabilities, capital and surplus, income, and gains and losses that are not included in the Separate Account or in any other segregated asset account.
- Group Policy – the group flexible premium deferred variable annuity policy under which the Certificate is issued.
- Initial Premium Payment – the first premium payment We receive from You, plus any premium payments received as a result of an exchange under IRC Section 1035.
- Investment Division – a subaccount of the Separate Account which invests in shares of one or more Funds.
 - Registered Investment Divisions invest in Portfolios of Registered Funds.
 - Exempt Investment Divisions invest in Portfolios of Exempt Funds or Exempt Investment Portfolios.
- Liquidity Date – a day or days established with respect to each Exempt Investment Division for the purpose of:
 - accepting funds for premium payments, and transfers into that Investment Division under the Certificate; or
 - processing fund withdrawals and transfers from that Investment Division under the Certificate.

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

- Liquidity Notice Period – the number of days before a Liquidity Date that You must give notice that You intend to make a Certificate transaction that involves an Exempt Investment Division (i.e. pay a premium, take a withdrawal or full surrender or transfer into or out of an Investment Division). Liquidity Notice Periods established for accepting funds may differ from Liquidity Notice Periods established for processing fund withdrawals.
- Liquidity Restriction – any restriction imposed by an Exempt Fund or Exempt Investment Portfolio on withdrawals, including but not limited to holdbacks, redemption gates, and illiquid share classes (side pockets).

DEFINITIONS (continued)

- Minimum Additional Premium Payment – the amount that each additional premium must equal or exceed.
- Minimum Balance – the amount an Exempt Fund may require remain invested in the Exempt Fund after a partial withdrawal or transfer from the Exempt Fund.
- Minimum Initial Premium Payment – the amount that each initial premium must equal or exceed.
- Net Premium – the premium You pay less any premium expense charges. The Net Premium will be applied to the Investment Division(s) (after any Right to Examine period) in accordance with Your premium allocation election in effect at the time the payment is received.
- Notice – a signed written notice in a form acceptable to Us which gives Us the facts that We need. When You write to Us, please include the Certificate number, the Annuitant's full name, and Your current address.
- NYSE – the New York Stock Exchange.
- Owner – the person(s) or entity(ies) designated as the Owner in this Certificate, or as subsequently changed, and upon whose death prior to the Annuity Commencement Date the death benefit under this Certificate will 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 Certificate, death benefits payable under this Certificate, prior to the Annuity Commencement Date, will be paid upon the death of any joint Owner.
- Payee – The recipient(s) of Annuity Income Payments under this Certificate.
- Portfolio – each series or investment pool of a Fund corresponding to a specific investment objective.
- Registered Fund – a mutual fund registered with the SEC under the 1940 Act.
- Request – a signed written request from You in a form acceptable to Us received at Our Service Office which gives Us the facts that We need. When You write to Us, please include the Certificate number, the Annuitant's full name, and Your current address.
- SEC – the Securities and Exchange Commission.
- Separate Account – one or more separate accounts, identified on Certificate Data Page 2, established by Us to receive and invest premiums paid under the Certificate. Any income and net gains and losses in the Separate Account are credited or charged to it without regard to Our other income, gains or losses, including income, gains or losses from Our other separate accounts.
- Valuation Day – a day established with respect to each Investment Division for the purpose of determining the value of the assets of that Investment Division.
- We, Our, and Us – New York Life Insurance and Annuity Corporation.
- You and Your – the Owner of the Certificate.

SECTION ONE – ANNUITY INCOME PAYMENTS

1.1 When Annuity Income Payments Begin We will apply the Accumulation Value of this Certificate to the Annuity Income Payment Option You choose and make Annuity Income Payments beginning on the Annuity Commencement Date, provided that You, or if You are not the Annuitant, You and the Annuitant, are alive on that date. The Annuity Commencement Date is the date shown on Certificate Data Page 2 or as changed in accordance with Section 1.2. We will make Annuity Income Payments under the Annuity Income Payment Option You select. The Annuity Income Payment Options are described in Section 1.5 of this Certificate.

Prior to beginning Annuity Income Payments, We reserve the right to verify the Age of the Annuitant and to make any adjustments in the Annuity Income Payments necessary to reflect the correct Age.

1.2 Changing The Annuity Commencement Date If We agree, You can change the Annuity Commencement Date shown on Certificate Data Page 2 to an earlier date or defer to a later date. Your Age on the Annuity Commencement Date may not be greater than the Age as required by the laws of the state in which this Certificate was issued. If You want to change the Annuity Commencement Date, You must provide us with a Notice at least twelve months before the Annuity Commencement Date.

1.3 Preparation For Annuity Income Payments To prepare to begin Annuity Income Payments, We may transfer Accumulation Value from Exempt Investment Divisions effective as of their last Liquidity Date for withdrawals prior to the Annuity Commencement Date. Until the proceeds of those transfers are applied to an Annuity Income Payment Option on the Annuity Commencement Date, We will hold the proceeds in a Cash Reserve Account or, if You so instruct Us, in another Investment Division with daily liquidity.

1.4 Choosing A Method Of Payment While the Annuitant is living, and before the Annuity Commencement Date, You may elect or change the Annuity Income Payment Option. You may also select or change the Payee or Payees. Once Annuity Income Payments begin, You cannot change the Annuity Income Payment Option or the Payee(s).

1.5 Annuity Income Payment Options: The following payment options are made available to You upon the Annuity Commencement Date.

Option 1: Fixed Period Income Option We will make equal annual, semi-annual, quarterly or monthly installments for a fixed period of not more than 30 years. We determine the amount of each payment on the Annuity Commencement Date. The number of payments will not be affected by how long the Annuitant lives. The table below shows the amount of guaranteed monthly installments provided by each \$1,000 of Accumulation Value. We will provide amounts and payment alternatives not shown on request.

Year	Amount	Year	Amount	Year	Amount
1	\$83.52	11	\$7.78	21	\$4.18
2	41.87	12	7.15	22	4.00
3	27.98	13	6.62	23	3.83
4	21.04	14	6.16	24	3.68
5	16.87	15	5.76	25	3.54
6	14.09	16	5.42	26	3.42
7	12.11	17	5.11	27	3.30
8	10.62	18	4.84	28	3.19
9	9.47	19	4.60	29	3.09
10	8.54	20	4.38	30	2.99

SECTION ONE – ANNUITY INCOME PAYMENTS (continued)

Option 2: Life Income – Guaranteed Period Option We make equal payments each month during the lifetime of the Annuitant. Once Annuity Income Payments start, they do not change and are guaranteed for a period of ten (10) years (120 monthly payments) even if the Annuitant dies sooner. We may also periodically require proof of the Annuitant’s survival as a condition for Annuity Income Payments beyond the guaranteed period.

We will determine the amount of each monthly payment on the Annuity Commencement Date. We do this by applying the total Accumulation Value of the Certificate, less any applicable state premium tax that may be payable, to the Annuity Income Payment rate in effect on the Annuity Commencement Date. Annuity 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 Annuity Income Payment will not be less than the amount based on the corresponding rate shown in the Option 2 – Life Income – Guaranteed Period Payment Table. These minimum amounts are 10-year certain and life amounts based on the Annuity 2000 Mortality Table with Projection Scale G applied for 15-years static and generationally thereafter, and with interest compounded each year at one-half of one percent (0.5%). When asked, We will state in writing what the minimum amount of each monthly Annuity Income Payment would be under this provision.

OPTION 2 – 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	\$3.14	\$2.83	81	\$6.41	\$6.05
61	3.24	2.92	82	6.61	6.27
62	3.34	3.01	83	6.80	6.49
63	3.45	3.10	84	6.99	6.71
64	3.56	3.20	85	7.17	6.92
65	3.69	3.31	86	7.34	7.12
66	3.81	3.42	87	7.50	7.31
67	3.95	3.54	88	7.66	7.50
68	4.09	3.67	89	7.81	7.67
69	4.23	3.80	90	7.94	7.83
70	4.39	3.94	91	8.06	7.97
71	4.55	4.10	92	8.17	8.09
72	4.71	4.26	93	8.26	8.20
73	4.88	4.42	94	8.33	8.28
74	5.06	4.60	95	8.39	8.36
75	5.24	4.79	96	8.44	8.41
76	5.43	4.98	97	8.48	8.46
77	5.62	5.18	98	8.50	8.49
78	5.82	5.39	99	8.52	8.51
79	6.01	5.61	100	8.53	8.53
80	6.21	5.82			

SECTION TWO – ANNUITANT, OWNER AND BENEFICIARY

2.1 Owner The Owner of the Certificate is shown on Certificate Data Page 2. As the Owner, You have all rights of Ownership in the Certificate while the Annuitant is living. You do not need the consent of any successor owner or Beneficiary to exercise these rights. If the Certificate is jointly owned, rights of ownership must be exercised jointly. The Owner must be a natural person or an entity acting as an agent for a natural person.

The Owner of this Certificate may be different from the Annuitant. However, unless it is indicated on the Certificate Data Page 2, or unless ownership is subsequently changed, You are both the Annuitant and Owner of this Certificate.

2.2 Change Of Ownership There are certain restrictions on the ability to transfer the Certificate, because it is being issued without registration under the federal securities laws. You may not sell or transfer ownership of the Certificate without Our prior consent, which We may withhold at Our discretion. A new Owner must be an Eligible Investor. You must submit a Request for a sale or transfer of ownership. When this change takes effect, all rights of Ownership will pass to the new Owner. We may require that these changes be endorsed in the Certificate. Changing the Owner, cancels any prior choice of Owner, but does not change the Annuitant or any Beneficiary.

2.3 Beneficiary While the Annuitant is living, You may change or add a Beneficiary by sending Us a Notice. This change will take effect as of the date You signed the Notice, subject to any payment We made or action We took before recording the change.

One or more Beneficiaries may be named in the application or in a Notice. If more than one Beneficiary is named, they may be classed as first, second and so on. If two or more are named in a class, their shares in the proceeds are equal, unless You state otherwise. Where a death benefit is payable, the stated shares of the proceeds will be paid to any first Beneficiaries who survive the Owner. If no first Beneficiaries survive, payment will be made to any Beneficiary surviving in the second class, and so on.

2.4 Death Of Annuitant Before Annuity Commencement Date If the Annuitant is not the Owner and the Annuitant dies before the Annuity Commencement Date, when We receive Due Proof of Death You will become the Annuitant of this Certificate. If the Owner is not a natural person, the Certificate ends and We pay to the Beneficiary(ies) the death benefit, in an amount as provided in Section 2.6.

2.5 Death Of Annuitant On Or After Annuity Commencement Date If the Annuitant dies on or after the Annuity Commencement Date, but before the end of any guaranteed period of Annuity Income Payments, We will make these payments to the Beneficiary instead of the Payee(s) for the remainder of the Annuity Income Payment period, even if the Payee(s) is(are) alive. The payments will be made at least as rapidly as under the method of distribution being used as of the date of death. No amount will be payable to a Beneficiary if the Annuitant dies after the end of the Annuity Income Payment guaranteed period.

If no Beneficiary survives the Annuitant, the right to these proceeds, or a share of the proceeds, will pass to You. If You are the Annuitant, the right will pass to Your estate.

If any Beneficiary dies at the same time as the Annuitant, or within 15 days after the Annuitant's death, but before We receive the Annuitant's Due Proof of Death, We will make payments as though the Beneficiary died first.

2.6 Death Of Owner Before Annuity Commencement Date If You die before the Annuity Commencement Date, when We receive Due Proof of Death, We will pay to the Beneficiary the death benefit, which is an amount equal to the Accumulation Value of this Certificate.

Payment will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 2.8 or 2.9. The payment amount will be calculated as of the date We receive Due Proof of Death. This Certificate will end on such date, unless Your surviving spouse is the sole Beneficiary, and elects to become the new Owner under Section 2.10. If the Owner is not a natural person, a death benefit will be paid if the Annuitant dies before the Annuity Commencement Date as stated above. In this event, the spousal continuance option described in Section 2.10 does not apply.

If this Certificate is jointly owned and the joint Owner is a spouse, all benefits under the Certificate may be continued with the surviving Owner as the sole Owner provided that the surviving Owner is also the sole Beneficiary. However, if the joint Owner is not a spouse or the surviving Owner is not the sole Beneficiary, the death benefit will be paid within 5 years.

SECTION TWO – ANNUITANT, OWNER AND BENEFICIARY (continued)

- 2.7 Death Of Owner On Or After Annuity Commencement Date** Unless otherwise provided, if You die on or after the Annuity Commencement Date and before the Annuity, the Annuitant will become the new Owner of this Certificate. If this Certificate is jointly owned, the surviving Owner will become the sole Owner. The Annuitant, if still living, will become the new Owner after the death of the surviving Owner. If You die on or after the Annuity Commencement Date, payments will be made in accordance with the terms of this Certificate at least as rapidly as under the method of distribution being used as of the date of Your death.
- 2.8 Death Benefit Request** Before We pay the death benefit under Section 2.6, each Beneficiary must submit Due Proof of Death. Upon receiving Due Proof of Death from a Beneficiary, We will pay to that Beneficiary his/her full share of the death benefit. The payment will generally be made within seven (7) days. However, if part of Your Accumulation Value is in a Registered Investment Division, and the NYSE is closed for other than usual Weekends or holidays, or the SEC restricts trading or determines that an emergency exists, it may not be practical for Us to determine the investment experience of the Separate Account. In that case, We may defer payment of the death benefit request. When not prohibited by the laws of the state in which this Certificate is issued, We may defer payment of any death benefit request involving amounts that are subject to Liquidity Restrictions in an Exempt Fund or Exempt Investment Portfolio until such amounts become available to Us in cash, without penalty.
- 2.9 Beneficiary Death Benefit Acceptance** If You die before the Annuity Commencement Date, full payment of the death benefit proceeds pursuant to Section 2.6 will be made to the Beneficiary within five (5) years after the date of Your death. However, at Your death, a Beneficiary is not required to accept the death benefit proceeds if You (before Your death) or the Beneficiary (within 60 days after Your death), have chosen, in a signed Notice, to have all or part of the death benefit proceeds placed under the Life Income – Guaranteed Period Option or any other Annuity Income Payment Option that We may have available. Payment under the Life Income – Guaranteed Period Option or any other Annuity Income Payment Option 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, but in no event will any such deferral extend beyond the date that is 5 years after the death of the Owner.
- 2.10 Spouse Is Beneficiary** If Your spouse is the sole Beneficiary, the Certificate may be continued with the surviving spouse as the new Owner, provided that the spouse must be an Eligible Investor as defined on Page 4. On the surviving spouse's death, this provision will no longer be made available. A surviving spouse who is not an Eligible Investor will not be permitted to become the Owner of the Certificate.
- 2.11 Death Of Payee** If a Payee dies, each remaining Annuity Income Payment will be paid to any other Payees who are alive when that Annuity Income Payment becomes due. If no Payee for any amount payable is alive, the present value of any remaining Annuity Income Payments is paid to the estate of the Payee who dies last. The present value of any remaining Annuity Income Payments is always less than the total of those Annuity Income Payments. No amount will be payable to any Payee after the end of the guaranteed period of Annuity Income Payments.
- 2.12 No Living Beneficiary** If no Beneficiary for the entire death benefit, or for a stated share, survives You, the right to this amount or this share will pass to Your estate. Payment 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 Due Proof of Death, We will pay any amount payable as though the Beneficiary died first.

SECTION THREE – PREMIUM PAYMENTS

- 3.1 Premium Payments** You must be an Eligible Investor when You pay premiums. If We have received all of the information We require to issue this Certificate, the Initial Premium Payment will be credited on the Payment Date. Additional Premium Payments will also be credited to this Certificate as of the Payment Date. Premiums are payable at Our Service Office or at any other location that We indicate to You in writing.

SECTION THREE – PREMIUM PAYMENTS (continued)

3.2 Amounts And Frequency Of Premiums At any time before the Annuity Commencement Date shown on Certificate Data Page 2, while the Annuitant, or Owner, if You are not the Annuitant, is living and before the Annuity Commencement Date, premium payments may be made by any method We make available. The amount of Your Initial Premium Payment is shown on Certificate Data Page 2. You may make additional premium payments subject to the Minimum Additional Premium Payment shown on Certificate Data Page 2 and any other limits We set.

3.3 Premium Limitations We reserve the right to reject or limit the dollar amount of any Premium Payment.

3.4 Premium Allocation The allocation of Your initial Net Premium among the Investment Divisions is specified in Your application. The portion of the initial Net Premium that is to be allocated to the Separate Accounts will be allocated to the Cash Reserve Account until the end of the Right to Examine Certificate period, if applicable. The Net Premium amount, or the amount in the Cash Reserve Account at the end of the Right to Examine Certificate period, when applicable, will be allocated in accordance with Your premium allocation election in effect at the time the payment is received. The Net Premium is applied as of the day We receive it except for the Exempt Investment Divisions, as provided below. If We receive a payment after the NYSE is closed for trading, or on a day the NYSE is not open for trading, the day We receive the payment is deemed to be the next day the NYSE is open for trading.

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

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

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

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

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

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

3.5 Premium Allocation Election You may change Your premium allocation election stated in the application by submitting a Request. Your allocation percentages must total 100%. Allocation of Net Premium may be subject to minimum amounts for certain Exempt Investment Divisions. A change will become effective as of the day We receive the Request.

3.6 Termination If the Accumulation Value would provide Annuity Income Payments of less than \$100 a month on the Annuity Commencement Date, We have the right, subject to any applicable state law or regulation, to terminate this Certificate and pay You the Accumulation Value in a single sum. We will notify You of Our intention to exercise this right and allow You 90 days to make a Premium Payment.

SECTION FOUR – SEPARATE ACCOUNT

4.1 Separate Account We have established and currently maintain the Separate Account under the laws of the State of Delaware. Any realized or unrealized income, net gains and losses from the assets of the Separate Account are credited or charged to it without regard to Our other income, gains or losses, including income, gains or losses from Our other separate accounts. We put assets into the Separate Account that You have allocated to the Investment Divisions.

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

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

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

4.3 Transfers We reserve the right to transfer assets of the Separate Account, which We determine to be associated with the class of policies to which the Certificate belongs, to another separate account. Upon such a transfer the term “Separate Account,” as used in the Certificate, shall then mean the separate account to which the assets are transferred.

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

4.5 Other Rights We also reserve the right, when permitted by law, to:

- (a) register or de-register the Separate Account under the 1940 Act;
- (b) manage the Separate Account under the direction of a committee or discharge such committee at any time;
- (c) restrict or eliminate any voting rights of Certificate owners or other persons who have voting rights as to the Separate Account;
- (d) combine the Separate Account with one or more other separate accounts;
- (e) make additions to, deletions from, or substitutions for the Registered Funds or Exempt Funds held by any Investment Division;
- (f) make available additional separate accounts;
- (g) restrict transfers among separate accounts;
- (h) merge existing Investment Divisions;
- (i) close existing Investment Divisions to new investments;
- (j) close existing Investment Divisions to new investors;
- (k) change the investment objective of an Investment Division;
- (l) change the amount of any minimum or maximum investments or additional investments; or
- (m) change the name of the Separate Account.

SECTION FOUR – SEPARATE ACCOUNT (continued)

4.8 Accumulation Units Accumulation Units are the accounting units used to calculate the values under the Certificate. Payments allocated, transferred, or otherwise added to the Investment Divisions will purchase Accumulation Units. Accumulation Units are purchased or sold when amounts are allocated, transferred, surrendered, withdrawn or otherwise deducted. These transactions are called Certificate transactions.

The number of Accumulation Units purchased or sold equals any addition to or deduction from an Investment Division divided by the value of an Accumulation Unit for that Investment Division on the transaction date. If the transaction date is a Valuation Day, the value of an Accumulation Unit is the value determined in accordance with Section 4.9 at the end of the day. If the transaction date is not a Valuation Day, the value of an Accumulation Unit is determined according to the rules of Section 4.9.

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

Step 1: Subtract the units sold to pay any withdrawals per Section 5.3.

Step 2: Add units bought with premiums received per Section 3.4.

Step 3: Subtract units sold to transfer amounts into other Investment Divisions per Section 4.10.

Step 4: Add units bought from amounts transferred from other Investment Divisions per Section 4.10.

The number of units on a Monthly Deduction Day is the result of steps 1 to 4, minus the number of units sold to pay the Monthly Deduction Charges per Section 5.4 and the Monthly Mortality and Expense Risk Charges shown on Certificate Data Page 2.1.

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

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

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

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

SECTION FOUR – SEPARATE ACCOUNT (continued)

4.10 Transfers Between Investment Divisions Before the Annuity Commencement Date, You may transfer all or part of the amount in the Investment Division(s) to another Investment Division(s) subject to the availability of an Investment Division and subject to certain restrictions. You must be an Eligible Investor to make transfers between Investment Divisions of the Separate Account. To apply for a transfer of funds You must send us Your Request. We reserve the right to restrict transfers among or to the Exempt Investment Divisions if, for example, an Exempt Fund notifies Us that it is closed to new investments.

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

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

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

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

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

- (a) the day We receive Your Request or the date You specify, whichever comes later;
- (b) the date the Liquidity Notice Period is satisfied; or
- (c) the day the minimum amount requirement is met.

In the interim, any funds awaiting transfer into an Exempt Investment Division will be allocated to the Cash Reserve Account. Transfers into an Exempt Investment Division will be at the value in effect as of its applicable Liquidity Date. We may delay a transfer from an Exempt Fund or Exempt Investment Portfolio subject to a Liquidity Restriction until We have received the proceeds.

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

- (a) has a Liquidity Notice Period;
- (b) limits disbursements to Liquidity Dates established for processing fund withdrawals; or
- (c) requires a minimum amount for withdrawals,

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

- (a) the day We receive Your Request or the date You specify, whichever comes later;
- (b) the date the Liquidity Notice Period is satisfied; or
- (c) the day the minimum amount requirement is met.

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

We may delay transfer of any portion of the Accumulation Value subject to a Liquidity Restriction until We have received proceeds in cash from the Exempt Fund or Exempt Investment Portfolio. The value of amounts subject to Liquidity Restrictions may change as a result of valuation adjustments by the Exempt Fund or Exempt Investment Portfolio.

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

SECTION FOUR - SEPARATE ACCOUNT (continued)

4.11 Transfer Limitations The minimum amount You may transfer into or from any Investment Division is the lesser of:

- (a) the Minimum Transfer amount shown on Certificate Data Page 2; or
- (b) the value of all remaining Accumulation Units in the Investment Division from which the transfer is being made, unless We agree otherwise.

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

4.12 Transfers by the Corporation Between Investment Divisions At any time, We may transfer an amount equal to the anticipated Monthly Deduction Charges for up to twelve (12) months to the Cash Reserve Account.

SECTION FIVE – ACCUMULATION VALUE AND WITHDRAWALS

5.1 Accumulation Value The Accumulation Value on any date is the value of the Certificate's Accumulation Units in the Separate Account. The Accumulation Value on the Certificate Date is determined by subtracting the Monthly Deduction Charges listed on Certificate Data Page 2.1 from the initial Net Premium.

5.2 Surrender On any Business Day, at or before the Annuity Commencement Date, You may request a full surrender of the Accumulation Value and have it paid to You in a single sum. This Certificate ends when We pay the Accumulation Value.

If the Accumulation Value comprises Registered Investment Divisions, We will determine the value of the proceeds from the Registered Investment Divisions based on the net asset value next calculated for the applicable Portfolio following the date We process Your surrender Request and pay them to You.

If the Accumulation Value comprises an Exempt Investment Division that:

- (a) has a Liquidity Notice Period; or
- (b) limits disbursements to Liquidity Dates established for processing fund withdrawals, then the surrender from the Exempt Investment Division will be paid as follows:

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

- (a) the day We receive Your Request or any later date You specify, or
- (b) the day the Liquidity Notification Period is satisfied.

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

We may delay payment of any portion of the Accumulation Value subject to a Liquidity Restriction until We have received proceeds in cash from the Exempt Fund or Exempt Investment Portfolio. The value of amounts subject to Liquidity Restrictions may change as a result of valuation adjustments by the Exempt Fund or Exempt Investment Portfolio.

SECTION FIVE – ACCUMULATION VALUE AND WITHDRAWALS (continued)

5.3 Partial Withdrawal From The Certificate You may request a partial withdrawal by sending Us Your request at least thirty (30) days before the Annuity Commencement Date and while the Annuitant, and Owner if You are not the Annuitant, are alive. 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 Certificate Data Page. Withdrawals will be made from Investment Divisions by deducting Accumulation Units. You must indicate from which Investment Divisions You wish to make the withdrawal. If You do not specify the source, or if the requested partial withdrawal exceeds the amount in the specified Investment Division(s), the balance will be withdrawn pro-rata from the Registered Investment Divisions. If the requested partial withdrawal exceeds the amount in the specified Investment Divisions(s), the balance will be withdrawn pro-rata from the remaining Exempt Investment Divisions.

The partial withdrawal will be processed as of the day We receive Your Request unless You specify a later effective date. For Registered Investment Divisions, We will pay partial withdrawal proceeds after We receive all necessary requirements. For Exempt Investment Divisions with different Liquidity Dates or Liquidity Notice Periods, the payment of partial withdrawal proceeds from each Exempt Investment Division will be made as of the Liquidity Date, or series of Liquidity Dates, when the notice requirements are met. Your partial withdrawal proceeds will be paid according to the procedures set forth in Section 5.2. We can defer payment of partial withdrawal amounts subject to Liquidity Restrictions until We have received those amounts from the applicable Exempt Fund or Exempt Investment Portfolio.

5.4 Timing Of Monthly Deduction Of Charges From Accumulation Value On each Monthly Deduction Day, a Monthly Mortality and Expense Risk Charge not to exceed the amount shown on Certificate Data Page 2 will be taken from the Accumulation Value.

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

All Monthly Deduction Charges will be taken from the Cash Reserve Account. If on a Monthly Deduction Day, the charges exceed the amount in the Cash Reserve Account, the balance will be deducted pro-rata from the other Registered Investment Divisions. If the charges exceed the amount in the Registered Investment Divisions, the difference will be deducted pro-rata from the Exempt Investment Divisions. No Monthly Deduction Charges will be taken after the Annuity Commencement Date.

SECTION SIX - GENERAL PROVISIONS

- 6.1 Entire Contract** The entire contract consists of the Group Policy, the Certificate, any attached riders or endorsements, and a copy of the application. Only Our Chairman, President, Secretary, or one of Our Vice Presidents is authorized to change the contract, and then, only in writing. No change will be made to the contract without Your consent. No agent or registered representative is authorized to change the contract or waive any provisions of this contract.
- 6.2 Information Provided In The Application** In issuing the Certificate, We have relied on the statements made in the application. All such statements are deemed to be representations and not warranties. We assume these statements are true and complete to the best of the knowledge and belief of those who made them. No such statement will be used by Us to contest the Certificate unless that statement is a material misrepresentation.
- 6.3 Contestable Period** We will not contest this Certificate after the Certificate has been in effect during the lifetime of the Annuitant for 2 years from the Certificate Date
- 6.4 Misstatement Of Age Or Gender** If a date on Certificate Data Page 2 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 Certificate Data Page 2 is not correct as stated, any amounts payable under this Certificate will be adjusted to what the premiums paid would have purchased at the correct Age and sex. If payments 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 3% per year from the date of the incorrect payment to the date the adjustment is made.
- 6.5 Deferral Of A Partial Withdrawal Or Surrender** Generally, We will pay any surrender or withdrawal proceeds within 7 days after We receive all the requirements that We need subject to the rules of Sections 5.2 and 5.3 respectively.

We may defer paying any of these amounts for any period during which the NYSE is closed for trading (other than the usual weekend or holiday closings), or if the SEC restricts trading or has determined that a state of emergency exists. If an Exempt Fund or Exempt Investment Portfolio has suspended or delayed disbursements, or has imposed any other Liquidity Restrictions. We may defer payment of any surrender or withdrawal proceeds involving securities or other investment instruments subject to Liquidity Restrictions in an Exempt Fund or Exempt Investment Portfolio to the date such amounts become available to Us in cash, without penalty. In that event, You may revoke Your surrender or withdrawal request for that Investment Division.

- 6.6 Deferral Of Processing A Transfer** Generally, We will process a transfer request on the later of the day We receive the request or the date You specify subject to the rules of Section 4.10.

We may defer processing transfers for any period during which the NYSE is closed for trading (other than the usual weekend or holiday closings), or if the SEC restricts trading or has determined that a state of emergency exists. If an Exempt Fund or Exempt Investment Portfolio has suspended or delayed disbursements or imposed any other Liquidity Restriction, We may suspend transferring amounts from the Investment Division corresponding to that Fund or Portfolio or delay processing the transfer until such amounts become available to Us in cash, without penalty. In that event, You may revoke Your transfer request for that Investment Division.

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

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

SECTION SIX – GENERAL PROVISIONS (continued)

6.8 Assignment Subject to the requirements of Section 6.7 We must have a copy of the assignment. You must submit a Request for assignment or transfer. An assignment may take place only when accepted and recorded at Our Service Center.

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

6.9 Protection Against Creditors Except as stated in the Sections 6.7 and 6.8, payments We make under the Certificate are, to the extent the law permits, exempt from the claims, attachments, or levies of any creditors.

6.10 Payment To Corporation Any payment made to Us by check, money order, or electronic transfer must be payable to New York Life Insurance and Annuity Corporation. You may contact Our Service Office shown on Certificate Data Page 2 for routing instructions before making an electronic transfer. When asked, We will provide a countersigned receipt for any premium paid to Us.

If Your premium payment is returned for insufficient funds, We reserve the right to reverse the allocation of funds to the investment options chosen and charge a \$100 fee for each returned payment. In addition, the Separate Account may also redeem Accumulation Units to cover any losses it incurs as a result of a returned payment. If payment by check is returned for insufficient funds on two consecutive occasions, the privilege to pay by check will be suspended until You request that We reinstate it and We agree.

6.11 Conformity With Law The Certificate conforms to and is subject to all laws that apply. Any paid-up annuity, cash surrender or death benefit available under this Certificate are not less than the minimum benefits required by any regulation or statute of the state in which this Certificate is issued.

6.12 Certificate Report Each Certificate Year after the first, while the Certificate is in effect and the Annuitant is living, We will send a written report to You, at least annually. It will show, as of the report date, the Accumulation Value. This report will also give You any other facts required by state law or regulation.

6.13 Restrictions On Transactions If You cease to be an Eligible Investor You will not be able to make payments into the Certificate or to make transfers among the Investment Divisions.

6.14 Certificate Ends If coverage under the Certificate ends because of termination of the Group Policy, You may request to continue under an individual policy or certificate with terms that are identical to those provided under the Certificate. We will notify You of the termination date of the Certificate at least 31 days before the termination date.

6.15 Tax Withholding The Corporation retains the right to withhold from any amount otherwise payable under this Certificate amounts it is required to withhold for taxes.

6.16 No Dividends Payable This is a non-participating Certificate. Therefore no dividends are payable.

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

51 Madison Avenue
New York, NY 10010

Periodic Annuity Income Payments Begin on the Annuity Commencement Date.
Premiums May Be Paid While You Are Living, As Defined In This Certificate.

THE ACCUMULATION VALUE MAY INCREASE OR DECREASE BASED THE INVESTMENT EXPERIENCE OF THE SEPARATE ACCOUNT. ACCUMULATION VALUES BASED ON THE PERFORMANCE OF THE SEPARATE ACCOUNT ARE VARIABLE AND ARE NOT GUARANTEED AS TO DOLLAR AMOUNT.

A Stock Company Incorporated in Delaware

Certificate is Non-Participating.