

State: Arkansas **Filing Company:** New York Life Insurance Company
TOI/Sub-TOI: L071 Individual Life - Whole/L071.111 Single Premium - Single Life
Product Name: AD113 WL CWL
Project Name/Number: AD113 WL CWL/213-50, et al.

Filing at a Glance

Company: New York Life Insurance Company
Product Name: AD113 WL CWL
State: Arkansas
TOI: L071 Individual Life - Whole
Sub-TOI: L071.111 Single Premium - Single Life
Filing Type: Form
Date Submitted: 11/30/2012
SERFF Tr Num: NYLC-128728653
SERFF Status: Closed-Approved-Closed
State Tr Num:
State Status: Approved-Closed
Co Tr Num: 213-50, ET AL.

Implementation: 01/14/2012
Date Requested:
Author(s): Linda Lopinto, Robert Williams III, Ariana Castillo, Wanda Santos-Colletti, Barbara Micek
Reviewer(s): Linda Bird (primary)
Disposition Date: 12/07/2012
Disposition Status: Approved-Closed
Implementation Date:

State Filing Description:

State: Arkansas **Filing Company:** New York Life Insurance Company
TOI/Sub-TOI: L071 Individual Life - Whole/L071.111 Single Premium - Single Life
Product Name: AD113 WL CWL
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General Information

Project Name: AD113 WL CWL

Project Number: 213-50, et al.

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Deemer Date:

Submitted By: Robert Williams III

Status of Filing in Domicile:

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Individual Market Type:

Filing Status Changed: 12/07/2012

State Status Changed: 12/07/2012

Created By: Robert Williams III

Corresponding Filing Tracking Number:

Filing Description:

Re: New York Life Insurance Company (NYLIC)

Individual Life Insurance

NAIC #: 82666915

FEIN# 13-5582869

Whole Life Policy form 213-50.49

Dear Commissioner:

We are enclosing for approval a new Whole Life Policy form, 213-50.49. This form will replace the Whole Life Policy form 208-50.49 previously approved by your Department on 2/27/2008 under tracking number 38225.

Additional information follows:

Whole Life Policy Form 213-50.49

The enclosed policy form is a Whole Life contract which has been redesigned as part of our efforts to streamline and simplify our Whole Life products which will be written on policy form 213-50.

The following revisions are being made to the product:

- It is being re-priced to account for the additional reserves due to the valuation rate decrease effective 1/1/2013.
- Data Pages were re-designed to improve the overall appearance.
- Contract language has been updated and simplified.

The enclosed new policy contains Policy Data pages applicable to our Whole Life plan. Also attached are sample specification pages applicable to our Custom Whole Life (CWL) plan which will also be written on the enclosed policy form.

WL is available at issue ages 0-90; at face amounts of \$25,000 and over for issue ages 18 – 90 and face amounts of \$50,000 and over for issues ages 0-17.

New York Life Custom Whole Life (CWL) is a whole life plan with a specified premium paying period that the policyowner chooses at the time of application. The premium paying period for the CWL plan must be a minimum of 5 years and the maximum number of years is to attained age 75. The minimum face amount at issue ages 18-70 is \$50,000.

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For your information, illustrative John Doe information on the enclosed specification data pages is shown in bold, italicized print and variable information and rider footnotes are bracketed.

Additional information is included in the enclosed Actuarial Memorandum. A unisex version of this Actuarial Memorandum, for use when this policy is issued in tax-qualified situations, is also enclosed.

In addition, the following disclosure language will be included on the Policy Data page of all policies issued to juvenile Insured (ages 0-17):

“NOTICE TO POLICYOWNERS OF CONTRACTS INSURING JUVENILE INSURED: THE PREMIUM RATE THAT IS AVAILABLE FOR JUVENILE INSURED DOES NOT DIFFERENTIATE SMOKERS FROM NON-SMOKERS. THE RATE IS A COMPOSITE, OR BLENDED RATE.”

Illustrations

In accordance with your standards, we wish to inform you that the enclosed plans will be marketed with an illustration. The Illustration Actuary Certification required by your Department is attached.

I hope this information is satisfactory and that we will receive your approval of this submission at your earliest convenience. If you need additional information, please feel free to call me toll free at 1-877-464-0198.

We are planning to introduce this new policy January 14, 2013.

Sincerely,
Corporate Vice President
Linda E. LoPinto
Product Compliance

Encl

Appendix

NEW YORK LIFE INSURANCE COMPANY

PREVIOUSLY APPROVED RIDERS FOR USE WITH WHOLE LIFE POLICY FORM 213-50.49

Rider Form Number - Title - Approval Date

996-250 Modification of Premium Guarantee 5/21/1996

978-432 Insurance Exchange 9/2/1977

205-375 Spouse's Paid-up Insurance Purchase Option 3/17/2005

209-203 Extension of Payment Period Rider (EPPR) 2/25/2009-41639

212-330, 212-333 OPP (Option to Purchase Paid Up Insurance) RiderUnisex OPP 1/4/2012-50592

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- 208-413 PPO Rider 3/10/2008-38353
- 208-200 Accidental Death Benefit (ADB) 3/10/2008-38353
- 208-225 Disability Waiver of Premium (WP) 3/10/2008-38353
- 208-325 Child's Protection Benefit (CPB) 3/10/2008-38353
- 210-327 Payer Protection Benefit (PPB) 12/4/2009-44216
- 208-265 Dividend Option Term DOT 2/27/2008-38225
- 210-340 Yearly Convertible Term (YCT) 1/6/2011-47319
- 208-247 Children's Insurance (CI) 3/10/2008-38353
- 210-450 Level Convertible Term Rider 5 (LCTR5) 1/6/2011-47319
- 212-211 Pension Option Rider 3/28/2012

Company and Contact

Filing Contact Information

Robert Williams III, Contract Consultant Robert_Williams_III@nyl.com
 51 Madison Avenue 212-576-3449 [Phone]
 Room 0154 212-447-4141 [FAX]
 New York, NY 10010

Filing Company Information

New York Life Insurance Company	CoCode: 66915	State of Domicile: New York
51 Madison Avenue	Group Code: 826	Company Type: Life
New York, NY 10010	Group Name:	State ID Number:
(212) 576-4809 ext. [Phone]	FEIN Number: 13-5582869	

Filing Fees

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

Company	Amount	Date Processed	Transaction #
New York Life Insurance Company	\$100.00	11/30/2012	65315860

SERFF Tracking #:

NYLC-128728653

State Tracking #:

Company Tracking #:

213-50, ET AL.

State: Arkansas

Filing Company: New York Life Insurance Company

TOI/Sub-TOI: L071 Individual Life - Whole/L071.111 Single Premium - Single Life

Product Name: AD113 WL CWL

Project Name/Number: AD113 WL CWL/213-50, et al.

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	12/07/2012	12/07/2012

Objection Letters and Response Letters

Objection Letters

Status	Created By	Created On	Date Submitted
Pending Industry Response	Linda Bird	12/04/2012	12/04/2012

Response Letters

Responded By	Created On	Date Submitted
Robert Williams III	12/07/2012	12/07/2012

SERFF Tracking #:

NYLC-128728653

State Tracking #:**Company Tracking #:**

213-50, ET AL.

State:

Arkansas

Filing Company:

New York Life Insurance Company

TOI/Sub-TOI:

L071 Individual Life - Whole/L071.111 Single Premium - Single Life

Product Name:

AD113 WL CWL

Project Name/Number:

AD113 WL CWL/213-50, et al.

Disposition

Disposition Date: 12/07/2012

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Statement of Variability		Yes
Supporting Document	Annotated Data Pages		Yes
Supporting Document	Illustration Actuary Certificate		No
Supporting Document	Notice		Yes
Supporting Document	Certification		Yes
Form	Whole Life Policy		Yes
Form	Custom Whole Life Plan Data Pages		Yes

State: Arkansas **Filing Company:** New York Life Insurance Company
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Product Name: AD113 WL CWL
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Objection Letter

Objection Letter Status	Pending Industry Response
Objection Letter Date	12/04/2012
Submitted Date	12/04/2012
Respond By Date	01/04/2013

Dear Robert Williams III,

Introduction:

This will acknowledge receipt of the captioned filing.

Objection 1

Comments: 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.

Conclusion:

A.C.A. 23-79-109(1)-(5) sets forth the procedure by which filings may be deemed approved upon the expiration of certain time periods with no affirmative action by the commissioner. If the commissioner determines that additional information is needed to make a decision regarding approval, such request for information will be made to the company. The filing will not be considered complete until said additional information is received. The time periods set forth in this statute will not begin to run until the filing is complete.

Please feel free to contact me if you have questions.

*Sincerely,
Linda Bird*

SERFF Tracking #:

NYLC-128728653

State Tracking #:

Company Tracking #:

213-50, ET AL.

State:

Arkansas

Filing Company:

New York Life Insurance Company

TOI/Sub-TOI:

L071 Individual Life - Whole/L071.111 Single Premium - Single Life

Product Name:

AD113 WL CWL

Project Name/Number:

AD113 WL CWL/213-50, et al.

Response Letter

Response Letter Status	Submitted to State
Response Letter Date	12/07/2012
Submitted Date	12/07/2012

Dear Linda Bird,

Introduction:

The following responds to your objection.

Response 1

Comments:

We would like to confirm that a Life and Health Guaranty Notice is given to the policy owner when a policy is purchased. Furthermore, we have attached a copy of this notice for your information to the Supporting Documentation tab.

In addition, please find attached a certification showing compliance with Rule 49 and all applicable requirements of your Department.

Related Objection 1

Comments: 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.

Changed Items:

SERFF Tracking #:

NYLC-128728653

State Tracking #:

Company Tracking #:

213-50, ET AL.

State: Arkansas

Filing Company:

New York Life Insurance Company

TOI/Sub-TOI: L071 Individual Life - Whole/L071.111 Single Premium - Single Life

Product Name: AD113 WL CWL

Project Name/Number: AD113 WL CWL/213-50, et al.

Supporting Document Schedule Item Changes

Satisfied - Item:	Notice
Comments:	
Attachment(s):	
AR20830.pdf	
Satisfied - Item:	Certification
Comments:	
Attachment(s):	
Certification.pdf	

Supporting Document Schedule Item Changes

Satisfied - Item:	Notice
Comments:	
Attachment(s):	
AR20830.pdf	
Satisfied - Item:	Certification
Comments:	
Attachment(s):	
Certification.pdf	

No Form Schedule items changed.
No Rate/Rule Schedule items changed.

Conclusion:

Happy Holidays

Robert Williams III
212-576-3449

Sincerely,
Robert Williams III

SERFF Tracking #:

NYLC-128728653

State Tracking #:

Company Tracking #:

213-50, ET AL.

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Product Name: AD113 WL CWL

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Form Schedule

Lead Form Number: 213-50, et al.

Item No.	Schedule Item Status	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments
1		Whole Life Policy	213-50.49	POL	Initial			AR AD113 WL 213-50.49 final.pdf
2		Custom Whole Life Plan Data Pages	1350LP-2	DDP	Initial			AR final CWL Data Pages 11.14.pdf

Form Type Legend:

ADV	Advertising	AEF	Application/Enrollment Form
CER	Certificate	CERA	Certificate Amendment, Insert Page, Endorsement or Rider
DDP	Data/Declaration Pages	FND	Funding Agreement (Annuity, Individual and Group)
MTX	Matrix	NOC	Notice of Coverage
OTH	Other	OUT	Outline of Coverage
PJK	Policy Jacket	POL	Policy/Contract/Fraternal Certificate
POLA	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	SCH	Schedule Pages

INSURED- - *JOHN DOE*
POLICY NUMBER- - *00 000 000*
POLICY DATE- - *JANUARY 14, 2013*

New York Life Insurance Company (A Mutual Company founded in 1845)

51 Madison Avenue, New York, New York 10010

New York Life Insurance Company will pay the benefits of this policy in accordance with its provisions. The pages that follow are also a part of this policy.

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

Premiums The premiums payable for this policy are shown on the Premium Schedule of Policy Data Page 2.1. They are payable in accordance with the Premiums section. No premium payments can be made on or after the Scheduled Paid-up Date shown on Policy Data Page 2.1.

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

This policy is executed as of the Date of Issue shown on Policy Data Page 2.

READ YOUR POLICY CAREFULLY FOR FULL DETAILS.

]
President]

]
Secretary]

WHOLE LIFE INSURANCE POLICY

LIFE INSURANCE PROCEEDS PAYABLE AT INSURED'S DEATH.

PREMIUM PAYMENTS FOR THE BASE POLICY ARE PAYABLE DURING THE INSURED'S LIFETIME,
UNTIL SCHEDULED PAID-UP DATE SHOWN ON POLICY DATA PAGE 2.1.

NO PREMIUM PAYMENTS FOR THE BASE POLICY CAN BE MADE ON OR AFTER THE SCHEDULED PAID-
UP DATE.

THIS POLICY IS ELIGIBLE FOR DIVIDENDS.

POLICY INFORMATION

Insured- [JOHN DOE]

Age – [35 MALE]

Policy Number- [00 000 000]

Class of Risk – [NON SMOKER]

Owner- [INSURED]

Policy Date- [JANUARY 14, 2013]

Date of Issue – [JANUARY 14, 2013]

Plan- WHOLE LIFE [WITH]

Amount FACE AMOUNT

[\$100,000]

Beneficiary

(subject to change)[FIRST: MARY DOE, WIFE OF INSURED
SECOND: JOHN DOE, JR., SON OF INSURED]

PREMIUM SCHEDULE**BASE POLICY PREMIUM**

Premiums payable on the [annual] mode

Beginning as of

Mo.	Day	Year	Premium
01	14	2013	[\$1,253.00]

Premium payable on each premium due date until			
01	14	2078	Scheduled Paid-up Date

RIDER PREMIUMS

Additional amounts shown below must be added to the Base Policy Premium shown above to determine the total premium amount to be paid. Additional amounts for riders are no longer payable after rider ends. See rider form for details.

FIRST YEAR PREMIUM PAYMENT

The total premium amount required to be paid for the first year for all modes available is shown below. These amounts include the amounts for additional riders or other benefits. Payment of the policy premium by a mode other than annual will result in a higher total premium being paid each year.

ANNUAL	SEMIANNUAL	QUARTERLY	MONTHLY	C-O-M
[\$1,253.00]	[\$ 654.16]	[\$ 336.27]	[\$ 118.62]	[\$ 111.04]
[\$1,253.00]	[\$1,308.32]	[\$1,345.08]	[\$1,423.44]	[\$1,332.48] (Total premium payable)

FOOTNOTES

ADDITIONAL POLICY INFORMATION

At the time you elect the Reduced Paid-up Insurance (RPU) Option referred to in Section 3.3, the Amount of RPU must be at least equal to \$[10,000] or more.

The interest rate referred to in Section 3.5 is 6%.

The interest rate referred to in Section 7.15 is 4% per year.

The mortality tables referred to in Section 7.15 are the Commissioner's 2001 Standard Ordinary Male/Female Distinct and Composite Tables of Mortality, Age Nearest Birthday.

TABLE OF GUARANTEED VALUES

INSURANCE OPTIONS UPON LAPSE

END OF POLICY YEAR	CASH VALUE	REDUCED PAID- UP INSURANCE	EXTENDED TERM INSURANCE		END OF POLICY YEAR
			YEARS	DAYS	
1	*****	***	**	***	1
2	*****	***	**	***	2
3	\$ 692.00	***	4	227	3
4	1,931.00	***	10	95	4
5	3,206.00	12,800.00	14	169	5
6	4,515.00	17,500.00	17	104	6
7	5,857.00	21,900.00	19	147	7
8	7,232.00	26,100.00	20	350	8
9	8,640.00	30,100.00	22	38	9
10	10,078.00	34,000.00	23	4	10
11	11,356.00	37,000.00	23	183	11
12	12,666.00	40,000.00	23	326	12
13	14,008.00	42,800.00	24	66	13
14	15,394.00	45,500.00	24	131	14
15	16,824.00	48,200.00	24	167	15
16	18,297.00	50,700.00	24	179	16
17	19,809.00	53,200.00	24	169	17
18	21,354.00	55,500.00	24	140	18
19	22,932.00	57,700.00	24	92	19
20	24,537.00	59,900.00	24	28	20
AGE 60	32,925.00	69,300.00	22	236	AGE 60
AGE 65	41,840.00	76,800.00	20	243	AGE 65

This Table assumes premiums have been paid to the end of the Policy Year shown. Values for the end of a Policy Year not shown will be provided on request.

These values do not include any Dividend Accumulations, Cash Value of Paid-up Additional Insurance or policy loans. Dividends are not guaranteed to be paid.

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THREE	PREMIUMS	5
FOUR	CASH VALUE AND POLICY LOANS	6
FIVE	DIVIDENDS	8
SIX	PAYMENT OF POLICY PROCEEDS	9
SEVEN	GENERAL PROVISIONS	9

APPLICATION - Attached to the Policy

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

Note: This policy is a legal contract between you and us.

In this policy, the words "we", "our" or "us" refer to the New York Life Insurance Company. The words "you" or "your" refer to the Owner(s) of this policy.

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

SECTION ONE - LIFE INSURANCE PROCEEDS

- 1.1 Life Insurance Proceeds** The proceeds payable under this policy include the face amount of this policy and the following, as determined based on the date of the Insured's death:
- Any other benefits from riders, Paid-up Additional Insurance or dividends payable because of the Insured's death, plus
 - Any part of a premium paid for the period after the policy month in which the Insured dies, less
 - The premium for one policy month if the Insured dies during a grace period, less
 - Any outstanding policy loan and accrued policy loan interest.

We will pay the life insurance proceeds to the beneficiary promptly when we have due proof that the Insured died on or after the Effective Date of this policy, subject to all of this policy's provisions. Further details are given in Section Six.

A claim for the life insurance proceeds must be made in writing to our Service Office or any other location that we make available to you.

SECTION TWO - OWNER AND BENEFICIARY

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

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

- 2.5 Change Of A Beneficiary** While the Insured is living, you can change a beneficiary by notifying us in writing. The notice must be signed by you and include the policy number, the name of the Insured, with the beneficiary designation clearly stated. This change will take effect as of the date you signed the notice, subject to any payment we made or action we took before recording the change. For example, if we make any payment before we record the change, we will not have to make the payment again. A change in an irrevocable beneficiary is not permitted unless that irrevocable beneficiary consents to such change.

SECTION TWO - OWNER AND BENEFICIARY (Continued)

- 2.6 Simultaneous Death Of Insured And Beneficiary** Unless stated otherwise in the policy or in your signed notice that is in effect at the Insured's death, if any beneficiary dies at the same time as the Insured or within 15 days after the Insured but before we receive due proof of the Insured's death, we will pay the proceeds as though that beneficiary died first.

SECTION THREE - PREMIUMS

- 3.1 Premium Payments** Each premium for this policy is payable in United States currency, while the Insured is living, on or before its due date, as shown on Policy Data Page 2.1. Premiums are payable at one of our Service Offices. The first premium may also be paid to any one of our authorized agents in exchange for a receipt signed by the President or Secretary of the Company and duly countersigned by you.

Premiums can be paid for monthly modes by preauthorized bank arrangement, or every 3 months, 6 months, once each year, or by any other mode we make available. The premium rate for each of these modes is determined using the method in effect as of this policy date. You can change the premium mode by notifying us in writing at our Service Office and by paying the correct premium for the new mode.

- 3.2 Grace Period** Any premium that is not paid by the due date is in default. We allow 31 days from the due date for payment of every premium after the first premium. This is called a grace period. All insurance coverage continues during this grace period.

If a premium is not paid by the end of this grace period, this policy will lapse. All insurance will end if the policy's Cash Surrender Value, as defined in Section 4.1 below, is zero. Otherwise, insurance can be continued only as stated in Section 3.3 (Option 1 or 2), but any insurance or benefits from riders or dividends will end at the time of lapse. If the Insured dies during a grace period, we will reduce the life insurance proceeds by an amount equal to the premium for one policy month.

- 3.3 Non-Payment Of Premiums** If premiums are not paid, you may elect Option 1 or Option 2 to keep life insurance coverage in effect if:
- The Insured is living; and
 - The policy has a sufficient Cash Surrender Value.

Any additional riders attached to the policy are not included in calculating the values of these options, unless otherwise stated in the rider. Insurance provided under Options 1 and 2 will not include such riders.

You should send your written election to our Service Office within the Grace Period. If no election is made within 60 days after the due date of the premium in default, the automatic option will be Option 1, if available. If not available, Option 2 will be the automatic option.

Option 1. Continue As Extended Term Insurance (ETI) Extended Term Insurance is level term insurance for a limited period with no more premiums due. It has decreasing Cash Value, no loan value and does not share in our divisible surplus. Option 1 is available only if ETI is shown in the Table of Guaranteed Values on Policy Data Page 2A. The amount of ETI will equal the sum of:

- The face amount of this policy;
- Any existing Paid-up Additional Insurance;
- Any existing Dividend Accumulations;
- Less any outstanding policy loan and accrued policy loan interest.

We calculate the term period for ETI from the due date of the premium in default. The term period will be determined by applying the Cash Surrender Value of the policy, as a net single premium rate based on the amount of ETI, the Insured's age, gender and class of risk on that date.

Option 2. Continue As Reduced Paid-Up Insurance (RPU) Reduced Paid-up Insurance is permanent life insurance with no more premiums due. It has increasing cash value and loan value and is eligible to share in our divisible surplus. The amount of RPU is payable at the death of the Insured.

SECTION THREE – PREMIUMS (Continued)

Amount of RPU The amount of RPU will be determined by applying the Cash Surrender Value, as a net single premium based on the Insured's age and gender on the date of default. RPU will not be available if the calculated amount is less than the minimum required amount shown on Policy Data Page 2.2.

If your policy has an outstanding policy loan on the date of default, you may elect to either: (a) Pay off the outstanding loan and any accrued loan interest; or (b) Continue the loan on the RPU. If you elect (b) above, the amount of RPU will be determined by applying the Cash Surrender Value plus the outstanding policy loan amount and any accrued loan interest as a net single premium based on the Insured's age and gender on the date of default.

Option 3. Surrender For Cash You may surrender this policy for its Cash Surrender Value. All insurance provided under this policy will then end.

- 3.4 Surrender Of ETI Or RPU** While the Insured is living, you may surrender the ETI or RPU for its Cash Surrender Value. This value will equal the then present values of the insurance, less any outstanding policy loans and accrued loan interest.
- 3.5 Reinstatement** Within 3 years after this policy has ended, you can apply, in writing, to reinstate the policy (and any other benefits provided by riders) if you did not surrender it. If the required payment is made within 31 days after the end of the grace period, no proof of insurability is required, but the Insured must be living when we receive the required payment. If not, when you apply for reinstatement, you must provide proof of insurability that is acceptable to us.

To reinstate this policy, all overdue premiums must be paid, with interest at the rate shown on Policy Data Page 2.2 from each of their due dates. If we declare a policy loan interest rate of less than that rate, the interest rate for all overdue premiums at the time of reinstatement will be the same as the policy loan interest rate. Any outstanding policy loan and accrued policy loan interest, and any policy loan deducted when we determined the ETI or RPU, must also be repaid. Interest on the loan will be compounded once each year and will be based on the policy loan interest rate or rates that were in effect since the time of lapse. All or part of these payments can be charged as a new outstanding policy loan if there is enough policy loan value.

- 3.6 Fully Paid-Up Insurance** You can choose to have the policy changed to a Fully Paid-up policy with no more premiums due, when the cost of the Paid-up Insurance for that face amount equals or is less than the Cash Surrender Value, as defined in Section 4, and premiums are paid to the current date. This Fully Paid-up policy is eligible to share in our divisible surplus. The cost of the Fully Paid-up Insurance is calculated using the net single premium, based on the Insured's age, gender and class of risk on the date the policy is changed to Fully Paid-up Insurance. Any Paid-up Additional Insurance plus any other dividend values will end to the extent their Cash Value is used for the cost of changing the policy to a Fully Paid-up policy. Any outstanding policy loan will continue on the Fully Paid-up policy. On the date the policy is made Fully Paid-up, you may not make any payments into any Option to Purchase Paid-up Additions rider or any other rider under this policy.

SECTION FOUR – CASH VALUE AND POLICY LOANS

- 4.1 Cash Value** Guaranteed cash values for this policy at the end of selected policy years are shown in the Table of Guaranteed Values on Policy Data Page 2A, if premiums have been paid as called for in the Premiums section. These values do not include the cash value of any Paid-up Additional Insurance or Dividend Accumulations, and they do not reflect any outstanding policy loan and accrued loan interest. Guaranteed cash values at other times depend on the date to which premiums have been paid, and on how much time has passed since the last policy anniversary.

Cash Surrender Value You can surrender this policy at any time for its Cash Surrender Value. It is equal to the policy's guaranteed cash value, plus the cash value of any Paid-up Additional Insurance plus any

SECTION FOUR – CASH VALUE AND POLICY LOANS (Continued)

Dividend Accumulations, less any outstanding policy loan and accrued policy loan interest. We will pay the Cash Surrender Value in one sum. All insurance will end when you send us a signed request for the Cash Surrender Value.

We can defer paying the Cash Surrender Value for up to 6 months after the date of surrender. Interest will be paid on any amount deferred for 30 days or more. This rate will not be less than the rate required by law.

- 4.2 Policy Loan Value** You can borrow any amount up to the policy loan value of this policy using this policy as sole security. On a policy anniversary, on a premium due date, or during the grace period, the policy loan value is the Cash Surrender Value. At any other time, the policy loan value is the amount that, with interest, will equal the policy loan value on the next anniversary or on the next premium due date, if earlier. ETI has no policy loan value.

We will require that you sign a policy loan agreement. We can defer a policy loan, except to pay a premium due us for as long as 6 months after we receive your policy loan request.

- 4.3 Policy Loan Interest** The loan interest rate for this policy is 8% per year, unless we set a lower rate for any period. Policy loan interest accrues each day, but we compound it once each year. It is due on the anniversary, the date of death, surrender, a lapse, a policy loan increase or policy loan repayment or any other date we specify. Policy loan interest not paid when due will become part of the policy loan and will also bear interest.

- 4.4 Automatic Premium Loan (APL)** If elected, APL provides an automatic policy loan that pays the policy's overdue premium for the current mode at the end of the grace period, subject to 2 conditions. First, the policy loan value must be enough to pay that premium. Second, if premiums have been paid by APL for 2 years in a row, the next premium will not be paid by APL. After a premium is paid other than by APL, before the end of the grace period, premiums can again be paid by APL.

APL can be elected in the application. You can also elect APL in a signed notice that we must receive before the end of the grace period. You can cancel this election for future premiums by telling us in a signed notice.

- 4.5 Policy Loan Repayments** All or part of an outstanding policy loan and accrued policy loan interest can be repaid before the Insured's death or before you surrender the policy. We will deduct any outstanding policy loan and accrued policy loan interest when the life insurance proceeds are paid.

If the policy is being continued as ETI, any policy loan that we deducted in determining that insurance can be repaid only if the policy is reinstated. If the policy is being continued as RPU with an outstanding policy loan, you can pay off the loan at any time.

- 4.6 When Outstanding Policy Loan Exceeds Policy Loan Value** If during a given policy year, the amount of your outstanding policy loan plus the accrued policy loan interest exceeds the policy loan value, you must pay us an amount equal to the Default Amount in order to continue your coverage. We will send a notice of the Default Amount to your last known address, with a copy to the last known assignee on our records. The Default Amount is equal to:
- The outstanding policy loan; plus
 - The accrued policy loan interest; less
 - The cash value of the policy; less
 - The cash value of any Paid-up Additional Insurance; less
 - Any Dividend Accumulations.

We will allow you a Grace Period for payment of the Default Amount. If this Default Amount remains unpaid at the end of the Grace Period, all insurance will end without value. The Grace Period will end 31 days from the date we send that notice.

SECTION FIVE - DIVIDENDS

- 5.1 Annual Dividend** While this policy is in effect, except as ETI, it is eligible to share in our divisible surplus. Each year we determine the policy's share, if any. This share is payable as a dividend on the policy anniversary, if all premiums due before then have been paid.
- 5.2 Dividend Options** Each dividend can be applied under one of the four options listed below. An option can be elected in the application. You can also elect or change the option for future dividends if you tell us in a signed notice. We may make other uses of dividends available for election.
- 1. Paid-Up Additional Insurance** Applied to provide paid-up life insurance at the net single premium rate for the Insured's age at that time. No more premiums are due for this insurance. It has cash value and policy loan value and is eligible for dividends. Before the Insured's death, you can surrender Paid-up Additional Insurance for its Cash Surrender Value. The amount of this insurance in effect at the Insured's death will be part of the life insurance proceeds.
 - 2. Dividend Accumulations** Left with us to accumulate at interest. On each policy anniversary, we credit interest at the rate we set each year. This rate will be at least the rate required by law. Before the Insured's death, you can withdraw accumulations with interest to the date of withdrawal. Any accumulations that we still have at the Insured's death will be added to the life insurance proceeds.
 - 3. Premium Payment** Applied toward payment of a premium, provided any balance of that premium is also paid when due. Any part of the dividend not needed to pay the premium will be used to pay any accrued policy loan interest due, unless you have asked to have that part of the dividend paid in cash. Any part of the dividend not needed to pay a premium or accrued policy loan interest will be paid in cash.
 - 4. Cash** Paid in cash.
- 5.3 Automatic Dividend Option** If no other option is in effect when a dividend becomes payable, we will apply it as Paid-up Additional Insurance. If we pay a dividend in cash and the dividend check is not cashed within one year after that dividend became payable, we will apply it as Paid-up Additional Insurance instead.
- 5.4 Dividend At Death** The part of any annual dividend earned from the last policy anniversary to the end of the policy month in which the Insured dies will be added to the life insurance proceeds.

SECTION SIX - PAYMENT OF POLICY PROCEEDS

- 6.1 Payment Of Policy Proceeds** The proceeds of this policy will be paid in one sum which will bear interest computed daily from the date of the Insured's death to the date of payment. We set the interest rate at least annually. This rate will not be less than the rate required by law.

SECTION SEVEN - GENERAL PROVISIONS

- 7.1 Entire Contract** The entire contract consists of this policy, any attached riders or endorsements, and the attached copy of the application. Also, any application used to modify this policy (including but not limited to a request to add a rider or for reinstatement) will be attached to and made a part of this policy. Only our Chairman, President, Secretary, or a designated Vice President is authorized to change the contract, and then, only in writing. No agent is authorized to change this contract.
- 7.2 Information Provided In The Application** In issuing this policy, we have relied on the statements made in the application. All such statements, in the absence of fraud, are deemed to be representations and not warranties. We assume these statements are true and complete to the best of the knowledge and belief of those who made them. No statement made in connection with the application will be used by us to void this policy or to deny a claim unless that statement is a material misrepresentation and is part of the application.
- 7.3 Contestable Period** We will not contest this policy, after it has been in effect during the lifetime of the Insured for 2 years from the Date of Issue, except for cases of: (a) non-payment of premium and (b) fraud in the procurement of the policy.
- If this policy ends, and is reinstated, we will not contest this policy based on statements made in the application for reinstatement after it has been in effect during the lifetime of the Insured for 2 years from the date of reinstatement, except for fraud in the procurement of the policy
- 7.4 Suicide Of The Insured** Suicide of the Insured, while sane or insane, within 2 years of the Date of Issue, is not covered by this policy. In that event, this policy will end and the only amount payable will be the premiums paid to us, less any outstanding policy loan and accrued policy loan interest.
- 7.5 Policy Date** The Policy Date is the date from which premiums are calculated and become due. The Policy Date can be chosen to correspond to the definition of the Effective Date, as shown on the cover page of this policy. You can request another date if it is preferable to pay premiums on that date or have policy values accrue as of that date. If no specific Policy Date is chosen and no temporary coverage applies, the date the policy is issued will be the Policy Date. The Policy Date is also the date from which policy years, months and anniversaries are measured, unless otherwise stated.
- Both the Policy Date and the Date of Issue are shown on Policy Data Page 2.
- 7.6 Calculation Of Age** Unless stated otherwise, the Insured's age is the age on the birthday nearest the Policy Date, and is shown on Policy Data Page 2. The Insured's attained age is the age on Policy Data Page 2 plus the number of policy years completed since the Policy Date.
- 7.7 Misstatement Of Age Or Gender** If the age or gender of an insured person is incorrectly stated in the application, the life insurance proceeds payable will be what the premiums paid would have purchased at the correct age and gender.

SECTION SEVEN - GENERAL PROVISIONS (Continued)

- 7.8 Policy Changes** While the Insured is living and only if this policy would continue to qualify as Life Insurance, under Section 7702 of the Internal Revenue Code, as amended, you can:
- (1) Have riders added to this policy, subject to satisfactory evidence of the Insured's insurability;
 - (2) Have riders deleted from this policy, subject to the terms of the rider;
 - (3) Request a change in the Insured's class of risk, known as a reclassification, once every policy year. Satisfactory evidence of the Insured's insurability will be required; and
 - (4) Apply to decrease the policy's face amount if it meets our minimum amount requirements at the time of the request and if we agree.
- 7.9 Base Policy Face Amount Reduction** Upon a reduction in face amount, a proportionate reduction in guaranteed cash value will result. You may:
- (1) Receive this guaranteed cash value as a cash payment; or
 - (2) Apply this guaranteed cash value to purchase Paid-up Additional Insurance. These funds will purchase paid-up life insurance at the net single premium rate for the Insured's age at that time. No more premiums are due for this insurance. It has cash value and policy loan value and is eligible for dividends. Before the Insured's death, you can surrender Paid-up Additional Insurance for its Cash Surrender Value. The amount of this insurance in effect at the Insured's death will be part of the life insurance proceeds.
- From time to time, at our option, based on rules applicable to all owners in a class, we may limit the amount of guaranteed cash value which may be applied to purchase Paid-up Additional Insurance.
- 7.10 Assignment** While the Insured is living, you can assign this policy or any interest in it. If you do this, your interest, and anyone else's, is subject to that of the assignee. As owner, you still have the rights of ownership that have not been assigned.
- You must provide us with a copy of the assignment. We are not responsible for the validity of any assignment. Any assignment will be subject to any payment we make or other action we take before we record the assignment.
- An assignee cannot change the owner or beneficiary of this policy, and cannot elect or change any options we make available for payment of life insurance proceeds. Any amount payable to the assignee will be paid in one sum.
- 7.11 Protection Against Creditors** Payments we make under this policy are, to the extent the law permits, exempt from the claims, attachments, or levies of any creditors.
- 7.12 Payments To Company** Any payment made to us by check or money order must be payable to New York Life Insurance Company. When asked, we will provide a countersigned receipt, signed by our President or Secretary, for any premium paid to us.
- 7.13 Conformity With Law** This policy is subject to all laws that apply. We reserve the right to amend and correct any errors in this policy and any misstatements of policy values that we may send you while this policy is in effect. We also reserve the right to amend policy values to ensure this policy at all times qualifies as life insurance for federal income tax purposes.
- 7.14 Voting Rights** Each year there is an election of persons to our Board of Directors. You have the right to vote in person or by mail if your policy is in effect, and has been in effect for at least one year after the Date of Issue. To find out more about this, write to the Secretary at our Home Office, 51 Madison Avenue, New York, New York 10010.
- 7.15 Basis For Computation Of Policy Values** Present values and net premiums are based on the mortality table and interest rate shown on Policy Data Page 2.2. All policy values equal or exceed those required by state statute. A detailed statement of the method of computing these values has been filed with each state insurance official.

At any time, the guaranteed cash value of any ETI or RPU or Fully Paid-up Insurance is their respective net single premium. For ETI, the single premium refers to the net single premium for the extended term period.

SECTION SEVEN - GENERAL PROVISIONS (Continued)

We have filed a statement with the insurance official in the state or district in which this policy is delivered. It describes, in detail, the method we used to compute these cash values. Each value is at least as much as the law requires.

- 7.16 Insured's Age 121 Anniversary** On the policy anniversary when the Insured is age 121,
- The guaranteed cash value will equal the policy's face amount, as shown on Policy Data Page 2.
 - Policy loan interest will continue to accrue at the current policy loan interest rate.
 - No policy loans can be requested.
 - The policy continues to be eligible for dividends, as described in the Dividends section.
 - All insurance or benefits from riders still in effect will end.
 - You have the option to surrender the policy for its Cash Surrender Value by submitting to us a signed written request that gives us the information we need.
- 7.17 Duty To Cooperate** You, the applicant, the Insured and the beneficiary under this policy all have a duty to cooperate with us in the underwriting of this policy and in the investigation of any claim for benefits under the policy, including any attached riders. The duty to cooperate includes but is not limited to providing signed authorizations, in the form we request and without time limitation, for the release of information concerning all representations made in connection with the application, including medical condition and history and financial and employment information.

New York Life Insurance Company (A Mutual Company Founded in 1845)

51 Madison Avenue
New York, N.Y. 10010
(212) 576-7000

WHOLE LIFE INSURANCE POLICY

LIFE INSURANCE PROCEEDS PAYABLE AT INSURED'S DEATH.
PREMIUM PAYMENTS FOR THE BASE POLICY ARE PAYABLE DURING THE INSURED'S LIFETIME,
UNTIL SCHEDULED PAID-UP DATE SHOWN ON POLICY DATA PAGE 2.1.
NO PREMIUM PAYMENTS FOR THE BASE POLICY CAN BE MADE ON OR AFTER THE SCHEDULED PAID-
UP DATE.
THIS POLICY IS ELIGIBLE FOR DIVIDENDS.

213-50.49

POLICY INFORMATION

Insured- [JOHN DOE]

Age – [35 MALE]

Policy Number- [00 000 000]

Class of Risk – [NON SMOKER]

Owner- [INSURED]

Policy Date- [JANUARY 14, 2013]

Date of Issue – [JANUARY 14, 2013]

Plan- NEW YORK LIFE CUSTOM WHOLE LIFE (WHOLE LIFE WITH [30] YEAR PREMIUM PAYING PERIOD) [WITH]

Amount *FACE AMOUNT*

[\$100,000]

Beneficiary

(subject to change) [FIRST: MARY DOE, WIFE OF INSURED

SECOND: JOHN DOE, JR., SON OF INSURED]

Policy Number-[00 000 000]

Insured- [JOHN DOE]

PREMIUM SCHEDULE

BASE POLICY PREMIUM

Premiums payable on the [annual] mode

Beginning as of

Mo.	Day	Year	Premium
[01	14	2013]	[\$1,872.00]

Premium payable on each premium due date until
[01 14 2043] Scheduled Paid-up Date

RIDER PREMIUMS

Additional amounts shown below must be added to the Base Policy Premium shown above to determine the total premium amount to be paid. Additional amounts for riders are no longer payable after rider ends. See rider form for details.

FIRST YEAR PREMIUM PAYMENT

The total premium amount required to be paid for the first year for all modes available is shown below. These amounts include the amounts for additional riders or other benefits. Payment of the policy premium by a mode other than annual will result in a higher total premium being paid each year.

ANNUAL	SEMIANNUAL	QUARTERLY	MONTHLY	C-O-M
[\$1,872.00]	[\$ 957.84]	[\$ 491.03]	[\$ 171.18]	[\$ 162.44]
[\$1,872.00]	[\$1,915.68]	[\$1,964.12]	[\$2,054.16]	[\$1,949.28] (Total premium payable)

FOOTNOTES

Policy Number-[00 000 000]

Insured- [JOHN DOE]

ADDITIONAL POLICY INFORMATION

At the time you elect the Reduced Paid-up Insurance (RPU) Option referred to in Section 3.3, the Amount of RPU must be at least equal to \$[10,000] or more.

The interest rate referred to in Section 3.5 is 6%.

The interest rate referred to in Section 7.15 is 4% per year.

After the Scheduled Paid-up Policy Date and if the Base Policy is paid-up, the loan interest rate may be less than the rate described in Section 4.4. Therefore, you should contact Customer Service to find out the rate available to you before initiating a loan. In no event will this rate be less than the guaranteed minimum interest rate set forth in Section 4.4.

The mortality tables referred to in Section 7.15 are the Commissioner's 2001 Standard Ordinary Male/Female Distinct and Composite Tables of Mortality, Age Nearest Birthday.

TABLE OF GUARANTEED VALUES

INSURANCE OPTIONS UPON LAPSE

END OF POLICY YEAR	CASH VALUE	REDUCED PAID- UP INSURANCE	EXTENDED TERM INSURANCE		END OF POLICY YEAR
			YEARS	DAYS	
1	[*****	***	**	***	1
2	\$1,199.00	***	8	6	2
3	2,441.00	10,500.00	13	94	3
4	3,724.00	15,400.00	17	38	4
5	5,051.00	20,200.00	19	272	5
6	6,423.00	24,800.00	21	277	6
7	7,839.00	29,300.00	23	83	7
8	9,298.00	33,500.00	24	135	8
9	10,800.00	37,700.00	25	115	9
10	12,345.00	41,600.00	26	41	10
11	13,932.00	45,400.00	26	276	11
12	15,565.00	49,100.00	27	94	12
13	17,245.00	52,700.00	27	238	13
14	18,985.00	56,100.00	27	352	14
15	20,785.00	59,500.00	28	73	15
16	22,644.00	62,700.00	28	133	16
17	24,561.00	65,900.00	28	171	17
18	26,531.00	68,900.00	28	193	18
19	28,556.00	71,900.00	28	202	19
20	30,630.00	74,800.00	28	205	20
AGE 60	41,801.00	87,900.00	28	251	AGE 60
AGE 65	54,525.00	100,000.00	55	0]	AGE 65

This Table assumes premiums have been paid to the end of the Policy Year shown. Values for the end of a Policy Year not shown will be provided on request.

These values do not include any Dividend Accumulations, Cash Value of Paid-up Additional Insurance or policy loans. Dividends are not guaranteed to be paid.

SERFF Tracking #:

NYLC-128728653

State Tracking #:**Company Tracking #:**

213-50, ET AL.

State:

Arkansas

Filing Company:

New York Life Insurance Company

TOI/Sub-TOI:

L071 Individual Life - Whole/L071.111 Single Premium - Single Life

Product Name:

AD113 WL CWL

Project Name/Number:

AD113 WL CWL/213-50, et al.

Supporting Document Schedules

		Item Status:	Status Date:
Satisfied - Item:	Flesch Certification		
Comments:			
Attachment(s):			
General Readability Cert.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Application		
Comments:	213-500 approved undr NYLC-128688538 on 9/24/12		

		Item Status:	Status Date:
Satisfied - Item:	Statement of Variability		
Comments:			
Attachment(s):			
AR WL SOV 11.14.pdf			
AR CWL SOV 11.14.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Annotated Data Pages		
Comments:			
Attachment(s):			
WL Annotated Data Pages 11.14.pdf			
WLU Annotated Data Pages 11.14.pdf			
CWL Annotated Data Pages 11.14.pdf			
CWLU Annotated Data Pages 11.14.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Notice		
Comments:			

SERFF Tracking #: NYLC-128728653 State Tracking #: Company Tracking #: 213-50, ET AL.

State: Arkansas Filing Company: New York Life Insurance Company
TOI/Sub-TOI: L071 Individual Life - Whole/L071.111 Single Premium - Single Life
Product Name: AD113 WL CWL
Project Name/Number: AD113 WL CWL/213-50, et al.

Attachment(s):
AR20830.pdf

		Item Status:	Status Date:
Satisfied - Item:	Certification		
Comments:			
Attachment(s):			
Certification.pdf			

NEW YORK LIFE INSURANCE COMPANY

READABILITY CERTIFICATION

I certify that form 213-50 listed on the attached page(s) meet the standards of your State's Readability Laws.

Flesch Scores for forms submitted with this filing are:

<u>Form No.</u>	<u>Flesch Score</u>
213-50	50

NEW YORK LIFE INSURANCE COMPANY



Signature

Linda E. LoPinto

Name

Corporate Vice President

Title

October 12, 2012

Date

New York Life Insurance Company
Memorandum of Variability for Policy Form: 213-50.49 with Data Pages 1350WL-2, 1350WL-2.1,
1350WL-2.2 and 1350WL-2A
November 14, 2012

Variable material is bracketed on the attached Whole Life Policy Form and in the Data Pages of the Policy.

Officer signatures and titles	In the event the title of an officer signing the form changes, any new title utilized will be the title of an officer of the company.
1. Insured	Insured's name as it appears on application, or as amended.
2. Policy number	As automated systems assign.
3. Age	0--90, Male or Female, No gender is shown for Unisex
4. Class of risk	SELECT PREFERRED, PREFERRED, SELECT STANDARD, STANDARD, JUVENILE, NON-SMOKER, JUVENILE 2-13, NON-SMOKER CLASS 2-13, STANDARD CLASS 2-13 <u>Note:</u> 2 through 14 are separate risk classes. Example: NON-SMOKER CLASS 3, NON-SMOKER CLASS 4
5. Owner	Owner's name as it appears on application, or as amended.
6. Policy date	The Issue Date unless specifically provided for in application
7. Date of issue	The date issued
8. Additional benefits	Supplementary benefit riders available with this policy are displayed if selected on application, including: Option to Purchase Paid-up Additions(OPP); Accidental Death Benefit (ADB); Child's Protection Benefit (CPB); Disability Waiver of Premium (WP); Yearly Convertible Term (YCT); Level Premium Convertible Term (LCT); Policy Purchase Option (PPO); Children's Insurance (CI); Dividend Option Term (DOT); Payer's Protection Benefit (PPB); Accelerated Benefits (AB)
9. Amount	This plan is available for issue ages 0 – 90. For issue ages 18 and older, the minimum face amount is \$100,000 for our Select Preferred and Preferred risk classes, and \$25,000 for Nonsmoker, Select Standard and Standard. The \$25,000 minimum can be further reduced to as little as \$10,000, as long as the annual premium is at least \$480, or the monthly premium is at least \$40.

	<p>For issue ages 0 – 17, the minimum face amount is always \$50,000.</p> <p>Maximum amount is equal to the Company's current retention limits, as shown on the application for the policy. The Company's current retention limits are as follows:</p> <table border="1"> <thead> <tr> <th><u>Insured's Issue Age</u></th> <th><u>Limit</u></th> </tr> </thead> <tbody> <tr> <td>0-60</td> <td>\$40,000,000</td> </tr> <tr> <td>61-65</td> <td>\$30,000,000</td> </tr> <tr> <td>66-75</td> <td>\$20,000,000</td> </tr> <tr> <td>76-85</td> <td>\$10,000,000</td> </tr> <tr> <td>86+</td> <td>\$ 7,500,000</td> </tr> </tbody> </table>	<u>Insured's Issue Age</u>	<u>Limit</u>	0-60	\$40,000,000	61-65	\$30,000,000	66-75	\$20,000,000	76-85	\$10,000,000	86+	\$ 7,500,000
<u>Insured's Issue Age</u>	<u>Limit</u>												
0-60	\$40,000,000												
61-65	\$30,000,000												
66-75	\$20,000,000												
76-85	\$10,000,000												
86+	\$ 7,500,000												
10. Beneficiary	Beneficiary as designated in application or as amended.												
11. Mode	Annual; Semiannual; Quarterly; Monthly; Check-O-Matic; Nyl-A-Plan; Gov. Allotment												
12. Premium start date	Based on Policy Date												
13. Premium	Varies based on Insured's age, gender, class of risk, mode and policy face amount. The minimum is \$238.64 and the maximum is subject to the Company's current retention limits.												
14. Scheduled paid-up date	Date of the policy anniversary on which Insured is Age 100												
15. First modal premium payment	Amount shown varies by issue age, gender, class of risk, mode, and the face amount. The minimum is \$238.64 and the maximum is subject to the Company's current retention limits.												
16. First year premium payment	Amount shown varies by issue age, gender, class of risk, mode, and the face amount based on annual amount payable. The minimum is \$238.64 and the maximum is subject to the Company's current retention limits.												
17. Minimum RPU amount	Range equal to \$10,000 to \$100,000												
18. Table of guaranteed values	Values vary by issue age, gender, class of risk, mode, and the face amount												

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

	61-65	\$30,000,000
	66-75	\$20,000,000
	76-85	\$10,000,000
	86+	\$ 7,500,000
11. Beneficiary	Beneficiary as designated in application or as amended.	
12. Mode	Annual; Semiannual; Quarterly; Monthly; Check-O-Matic; Nyl-A-Plan; Gov. Allotment	
13. Premium start date	Based on Policy Date	
14. Premium	Varies based on Insured's age, gender, class of risk, mode and policy face amount. The minimum is \$361.50 and the maximum is subject to the Company's current retention limits.	
15. Scheduled paid-up date	Date the policy is considered paid-up, as chosen by applicant	
16. First modal premium payment	Amount shown varies by issue age, gender, class of risk, mode, and the face amount. The minimum is \$361.50 and the maximum is subject to the Company's current retention limits.	
17. First year premium payment	Amount shown varies by issue age, gender, class of risk, mode, and the face amount based on annual amount payable. The minimum is \$361.50 and the maximum is subject to the Company's current retention limits.	
18. Minimum RPU amount	Range equal to \$10,000 to \$100,000	
19. Table of guaranteed values	Values vary by issue age, gender, class of risk, mode, and the face amount	

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

POLICY INFORMATION

Insured- #1[*JOHN DOE*]

Age – #3 [*35 MALE*]

Policy Number- #2[*00 000 000*]

Class of Risk – #4[*NON SMOKER*]

Owner- #5[*INSURED*]

Policy Date- #6[*JANUARY 14, 2013*]

Date of Issue – #7 [*JANUARY 14, 2013*]

Plan- *WHOLE LIFE* #8[*WITH*]

Amount *FACE AMOUNT*

#9\$[*100,000*]

Beneficiary

(subject to change)#10[*FIRST: MARY DOE, WIFE OF INSURED*
SECOND: JOHN DOE, JR., SON OF INSURED]

Policy Number-#2[00 000 000]

Insured- #1[JOHN DOE]

PREMIUM SCHEDULE

BASE POLICY PREMIUM

Premiums payable on the #11[annual] mode

Beginning as of

Mo.	Day	Year	Premium
#12	01 14	2013	#\$13[1,253.00]

Premium payable on each premium due date until
#14[01 14 2078] Scheduled Paid-up Date

RIDER PREMIUMS

Additional amounts shown below must be added to the Base Policy Premium shown above to determine the total premium amount to be paid. Additional amounts for riders are no longer payable after rider ends. See rider form for details.

FIRST YEAR PREMIUM PAYMENT

The total premium amount required to be paid for the first year for all modes available is shown below. These amounts include the amounts for additional riders or other benefits. Payment of the policy premium by a mode other than annual will result in a higher total premium being paid each year.

ANNUAL	SEMIANNUAL	QUARTERLY	MONTHLY	C-O-M
#15\$[1,253.00]	[\$[654.16]	[\$[336.27]	[\$[118.62]	[\$[111.04]
#16\$[1,253.00]	[\$[1,308.32]	[\$[1,345.08]	[\$[1,423.44]	[\$[1,332.48] (Total premium payable)

FOOTNOTES

Policy Number-#2[00 000 000]

Insured- #1[JOHN DOE]

ADDITIONAL POLICY INFORMATION

At the time you elect the Reduced Paid-up Insurance (RPU) Option referred to in Section 3.3, the Amount of RPU must be at least equal to \$#17[25,000] or more.

The interest rate referred to in Section 3.5 is 6%.

The interest rate referred to in Sections 4.4 and 7.15 is 4% per year.

The mortality tables referred to in Section 7.15 are the Commissioner's 2001 Standard Ordinary Male/Female Distinct and Composite Tables of Mortality, Age Nearest Birthday.

TABLE OF GUARANTEED VALUES

INSURANCE OPTIONS UPON LAPSE

END OF POLICY YEAR	CASH VALUE	REDUCED PAID- UP INSURANCE	EXTENDED TERM INSURANCE		END OF POLICY YEAR
			YEARS	DAYS	
1	#18[*****	***	**	***	1
2	*****	***	**	***	2
3	\$ 692.00	***	4	227	3
4	1,931.00	***	10	95	4
5	3,206.00	12,800.00	14	169	5
6	4,515.00	17,500.00	17	104	6
7	5,857.00	21,900.00	19	147	7
8	7,232.00	26,100.00	20	350	8
9	8,640.00	30,100.00	22	38	9
10	10,078.00	34,000.00	23	4	10
11	11,356.00	37,000.00	23	183	11
12	12,666.00	40,000.00	23	326	12
13	14,008.00	42,800.00	24	66	13
14	15,394.00	45,500.00	24	131	14
15	16,824.00	48,200.00	24	167	15
16	18,297.00	50,700.00	24	179	16
17	19,809.00	53,200.00	24	169	17
18	21,354.00	55,500.00	24	140	18
19	22,932.00	57,700.00	24	92	19
20	24,537.00	59,900.00	24	28	20
AGE 60	32,925.00	69,300.00	22	236	AGE 60
AGE 65	41,840.00	76,800.00	20	243]	AGE 65

This Table assumes premiums have been paid to the end of the Policy Year shown. Values for the end of a Policy Year not shown will be provided on request.

These values do not include any Dividend Accumulations, Cash Value of Paid-up Additional Insurance or policy loans. Dividends are not guaranteed to be paid.

POLICY INFORMATION

Insured- #1[*JOHN DOE*]

Age – #3 [35]

Policy Number- #2[*00 000 000*]

Class of Risk – #4[*NON SMOKER*]

Owner- #5[*INSURED*]

Policy Date- #6[*JANUARY 14, 2013*]

Date of Issue – #7 [*JANUARY 14, 2013*]

Plan- *WHOLE LIFE* #8[*WITH*]

Amount *FACE AMOUNT*

#9\$[*100,000*]

Beneficiary

(subject to change)#10[*FIRST: MARY DOE, WIFE OF INSURED*
SECOND: JOHN DOE, JR., SON OF INSURED]

Policy Number-#2[00 000 000]

Insured- #1[JOHN DOE]

PREMIUM SCHEDULE

BASE POLICY PREMIUM

Premiums payable on the #11[annual] mode

Beginning as of

Mo.	Day	Year	Premium
#12	01 14	2013	[\$13]1,228.00

Premium payable on each premium due date until
#14[01 14 2078] Scheduled Paid-up Date

RIDER PREMIUMS

Additional amounts shown below must be added to the Base Policy Premium shown above to determine the total premium amount to be paid. Additional amounts for riders are no longer payable after rider ends. See rider form for details.

FIRST YEAR PREMIUM PAYMENT

The total premium amount required to be paid for the first year for all modes available is shown below. These amounts include the amounts for additional riders or other benefits. Payment of the policy premium by a mode other than annual will result in a higher total premium being paid each year.

ANNUAL	SEMIANNUAL	QUARTERLY	MONTHLY	C-O-M
#15[\$1,228.00]	[\$ 641.16]	[\$ 329.65]	[\$ 116.37]	[\$ 108.84]
#16[\$1,228.00]	[\$1,282.32]	[\$1,318.60]	[\$1,396.44]	[\$1,306.08] (Total premium payable)

FOOTNOTES

Policy Number-#2[00 000 000]

Insured- #1[JOHN DOE]

ADDITIONAL POLICY INFORMATION

At the time you elect the Reduced Paid-up Insurance (RPU) Option referred to in Section 3.3, the Amount of RPU must be at least equal to \$#17[25,000] or more.

The interest rate referred to in Section 3.5 is 6%.

The interest rate referred to in Sections 4.4 and 7.15 is 4% per year.

The mortality tables referred to in Section 7.15 are the Commissioner's 2001 Standard Ordinary Male/Female Distinct and Composite Tables of Mortality, Age Nearest Birthday.

TABLE OF GUARANTEED VALUES

INSURANCE OPTIONS UPON LAPSE

END OF POLICY YEAR	CASH VALUE	REDUCED PAID- UP INSURANCE	EXTENDED TERM INSURANCE		END OF POLICY YEAR
			YEARS	DAYS	
1	#18[*****	***	**	***	1
2	*****	***	**	***	2
3	\$ 644.00	***	4	182	3
4	1,851.00	***	10	125	4
5	3,093.00	12,700.00	14	203	5
6	4,368.00	17,300.00	17	141	6
7	5,678.00	21,700.00	19	189	7
8	7,020.00	25,900.00	21	38	8
9	8,395.00	30,000.00	22	107	9
10	9,798.00	33,800.00	23	90	10
11	11,045.00	36,900.00	23	281	11
12	12,324.00	39,800.00	24	68	12
13	13,633.00	42,600.00	24	178	13
14	14,985.00	45,300.00	24	252	14
15	16,377.00	48,000.00	24	295	15
16	17,808.00	50,500.00	24	313	16
17	19,276.00	52,900.00	24	309	17
18	20,775.00	55,200.00	24	284	18
19	22,306.00	57,500.00	24	242	19
20	23,861.00	59,600.00	24	181	20
AGE 60	32,641.00	70,300.00	23	194	AGE 60
AGE 65	40,668.00	76,400.00	21	73]	AGE 65

This Table assumes premiums have been paid to the end of the Policy Year shown. Values for the end of a Policy Year not shown will be provided on request.

These values do not include any Dividend Accumulations, Cash Value of Paid-up Additional Insurance or policy loans. Dividends are not guaranteed to be paid.

POLICY INFORMATION

Insured- #1[JOHN DOE]

Age – #3 [35 MALE]

Policy Number- #2[00 000 000]

Class of Risk – #4[NON SMOKER]

Owner- #5[INSURED]

Policy Date- #6[JANUARY 14, 2013]

Date of Issue – #7 [JANUARY 14, 2013]

Plan- NEW YORK LIFE CUSTOM *WHOLE LIFE* (*WHOLE LIFE WITH #8[30] YEAR PREMIUM PAYING PERIOD*) #9[WITH]

Amount *FACE AMOUNT*

#10\$[100,000]

Beneficiary

(subject to change) #11[FIRST: MARY DOE, WIFE OF INSURED
SECOND: JOHN DOE, JR., SON OF INSURED]

Policy Number-#2[00 000 000]

Insured- #1[JOHN DOE]

PREMIUM SCHEDULE

BASE POLICY PREMIUM

Premiums payable on the #12 [annual] mode

Beginning as of

Mo.	Day	Year	Premium
#13	01 14	2013	[\$14]1,872.00

Premium payable on each premium due date until
#15[01 14 2043] Scheduled Paid-up Date

RIDER PREMIUMS

Additional amounts shown below must be added to the Base Policy Premium shown above to determine the total premium amount to be paid. Additional amounts for riders are no longer payable after rider ends. See rider form for details.

FIRST YEAR PREMIUM PAYMENT

The total premium amount required to be paid for the first year for all modes available is shown below. These amounts include the amounts for additional riders or other benefits. Payment of the policy premium by a mode other than annual will result in a higher total premium being paid each year.

ANNUAL	SEMIANNUAL	QUARTERLY	MONTHLY	C-O-M
#16[\$1,872.00]	[\$ 957.84]	[\$ 491.03]	[\$ 171.18]	[\$ 162.44]
#17[\$1,872.00]	[\$1,915.68]	[\$1,964.12]	[\$2,054.16]	[\$1,949.28] (Total premium payable)

FOOTNOTES

Policy Number-#2[00 000 000]

Insured- #1[JOHN DOE]

ADDITIONAL POLICY INFORMATION

At the time you elect the Reduced Paid-up Insurance (RPU) Option referred to in Section 3.3, the Amount of RPU must be at least equal to \$#18[25,000] or more.

The interest rate referred to in Section 3.5 is 6%.

The interest rate referred to in Sections 4.4 and 7.15 is 4% per year.

After the Scheduled Paid-up Policy Date and if the Base Policy is paid-up, the loan interest rate may be less than the rate described in Section 4.4. Therefore, you should contact Customer Service to find out the rate available to you before initiating a loan. In no event will this rate be less than the guaranteed minimum interest rate set forth in Section 4.4.

The mortality tables referred to in Section 7.15 are the Commissioner's 2001 Standard Ordinary Male/Female Distinct and Composite Tables of Mortality, Age Nearest Birthday.

TABLE OF GUARANTEED VALUES

INSURANCE OPTIONS UPON LAPSE

END OF POLICY YEAR	CASH VALUE	REDUCED PAID- UP INSURANCE	EXTENDED TERM INSURANCE		END OF POLICY YEAR
			YEARS	DAYS	
1	#19[****]	***	**	***	1
2	\$1,199.00	***	8	6	2
3	2,441.00	10,500.00	13	94	3
4	3,724.00	15,400.00	17	38	4
5	5,051.00	20,200.00	19	272	5
6	6,423.00	24,800.00	21	277	6
7	7,839.00	29,300.00	23	83	7
8	9,298.00	33,500.00	24	135	8
9	10,800.00	37,700.00	25	115	9
10	12,345.00	41,600.00	26	41	10
11	13,932.00	45,400.00	26	276	11
12	15,565.00	49,100.00	27	94	12
13	17,245.00	52,700.00	27	238	13
14	18,985.00	56,100.00	27	352	14
15	20,785.00	59,500.00	28	73	15
16	22,644.00	62,700.00	28	133	16
17	24,561.00	65,900.00	28	171	17
18	26,531.00	68,900.00	28	193	18
19	28,556.00	71,900.00	28	202	19
20	30,630.00	74,800.00	28	205	20
AGE 60	41,801.00	87,900.00	28	251	AGE 60
AGE 65	54,525.00	100,000.00	55	0]	AGE 65

This Table assumes premiums have been paid to the end of the Policy Year shown. Values for the end of a Policy Year not shown will be provided on request.

These values do not include any Dividend Accumulations, Cash Value of Paid-up Additional Insurance or policy loans. Dividends are not guaranteed to be paid.

POLICY INFORMATION

Insured- #1[JOHN DOE]

Age – #3 [35]

Policy Number- #2[00 000 000]

Class of Risk – #4[NON SMOKER]

Owner- #5[INSURED]

Policy Date- #6[JANUARY 14, 2013]

Date of Issue – #7 [JANUARY 14, 2013]

Plan- NEW YORK LIFE CUSTOM *WHOLE LIFE* (*WHOLE LIFE WITH #8[30] YEAR PREMIUM PAYING PERIOD*) #9[WITH]

Amount *FACE AMOUNT*

#10\$[100,000]

Beneficiary

(subject to change) #11[FIRST: MARY DOE, WIFE OF INSURED
SECOND: JOHN DOE, JR., SON OF INSURED]

Policy Number-#2[00 000 000]

Insured- #1[JOHN DOE]

PREMIUM SCHEDULE

BASE POLICY PREMIUM

Premiums payable on the #12 [annual] mode

Beginning as of

Mo.	Day	Year	Premium
#13	01 14	2013	[\$14]1,822.00

Premium payable on each premium due date until
#15[01 14 2043] Scheduled Paid-up Date

RIDER PREMIUMS

Additional amounts shown below must be added to the Base Policy Premium shown above to determine the total premium amount to be paid. Additional amounts for riders are no longer payable after rider ends. See rider form for details.

FIRST YEAR PREMIUM PAYMENT

The total premium amount required to be paid for the first year for all modes available is shown below. These amounts include the amounts for additional riders or other benefits. Payment of the policy premium by a mode other than annual will result in a higher total premium being paid each year.

ANNUAL	SEMIANNUAL	QUARTERLY	MONTHLY	C-O-M
#16[\$1,822.00]	[\$ 931.84]	[\$ 477.78]	[\$ 166.68]	[\$ 158.04]
#17[\$1,822.00]	[\$1,863.68]	[\$1,911.12]	[\$2,000.16]	[\$1,896.48] (Total premium payable)

FOOTNOTES

Policy Number-#2[00 000 000]

Insured- #1[JOHN DOE]

ADDITIONAL POLICY INFORMATION

At the time you elect the Reduced Paid-up Insurance (RPU) Option referred to in Section 3.3, the Amount of RPU must be at least equal to \$#18[25,000] or more.

The interest rate referred to in Section 3.5 is 6%.

The interest rate referred to in Sections 4.4 and 7.15 is 4% per year.

After the Scheduled Paid-up Policy Date and if the Base Policy is paid-up, the loan interest rate may be less than the rate described in Section 4.4. Therefore, you should contact Customer Service to find out the rate available to you before initiating a loan. In no event will this rate be less than the guaranteed minimum interest rate set forth in Section 4.4.

The mortality tables referred to in Section 7.15 are the Commissioner's 2001 Standard Ordinary Male/Female Distinct and Composite Tables of Mortality, Age Nearest Birthday.

Policy Number-#2[00 000 000]

Insured- #1[JOHN DOE]

TABLE OF GUARANTEED VALUES

INSURANCE OPTIONS UPON LAPSE

END OF POLICY YEAR	CASH VALUE	REDUCED PAID- UP INSURANCE	EXTENDED TERM INSURANCE		END OF POLICY YEAR
			YEARS	DAYS	
1	#19[****]	***	**	***	1
2	\$1,170.00	***	8	57	2
3	2,383.00	10,500.00	13	189	3
4	3,636.00	15,400.00	17	116	4
5	4,932.00	20,200.00	19	352	5
6	6,272.00	24,800.00	21	360	6
7	7,656.00	29,300.00	23	177	7
8	9,083.00	33,500.00	24	247	8
9	10,554.00	37,700.00	25	245	9
10	12,067.00	41,600.00	26	184	10
11	13,623.00	45,500.00	27	64	11
12	15,224.00	49,200.00	27	256	12
13	16,872.00	52,700.00	28	46	13
14	18,577.00	56,200.00	28	169	14
15	20,338.00	59,500.00	28	263	15
16	22,155.00	62,800.00	28	331	16
17	24,027.00	65,900.00	29	14	17
18	25,952.00	69,000.00	29	44	18
19	27,928.00	71,900.00	29	62	19
20	29,953.00	74,800.00	29	74	20
AGE 60	40,861.00	88,000.00	29	176	AGE 60
AGE 65	53,300.00	100,000.00	56	***]	AGE 65

This Table assumes premiums have been paid to the end of the Policy Year shown. Values for the end of a Policy Year not shown will be provided on request.

These values do not include any Dividend Accumulations, Cash Value of Paid-up Additional Insurance or policy loans. Dividends are not guaranteed to be paid.

**LIMITATIONS AND EXCLUSIONS UNDER THE
ARKANSAS LIFE AND HEALTH INSURANCE
GUARANTY ASSOCIATION ACT**

Residents of this state who purchase life insurance, annuities or health and accident insurance should know that the insurance companies licensed in this state to write these types of insurance are members of the Arkansas Life and Health Insurance Guaranty Association (“Guaranty Association”). The purpose of the Guaranty Association is to assure that policy and contract owners will be protected, within certain limits, in the unlikely event that a member insurer becomes financially unable to meet its obligations. If this should happen, the Guaranty Association will assess its other member insurance companies for the money to pay the claims of policy owners who live in this state and, in some cases, to keep coverage in force. The valuable extra protection provided by the member insurers through the Guaranty Association is not unlimited, however. And, as noted in the box below, this protection is not a substitute for consumers’ care in selecting insurance companies that are well managed and financially stable.

DISCLAIMER

The Arkansas Life and Health Insurance Guaranty Association (“Guaranty Association”) may not provide coverage for this policy. If coverage is provided, it may be subject to substantial limitations or exclusions and require continued residency in this state. You should not rely on coverage by the Guaranty Association in purchasing an insurance policy or contract.

Coverage is NOT provided for your policy or contract or any portion of it that is not guaranteed by the insurer or for which you have assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract.

Insurance companies or their agents are required by law to provide you with this notice. However, insurance companies and their agents are prohibited by law from using the existence of the Guaranty Association to induce you to purchase any kind of insurance policy.

The Arkansas Life and Health Insurance Guaranty Association
c/o The Liquidation Division
1023 West Capitol
Little Rock, Arkansas 72201

Arkansas Insurance Department
1200 West Third Street
Little Rock, Arkansas 72201-1904

The state law that provides for this safety-net is called the Arkansas Life and Health Insurance Guaranty Association Act (“Act”). Below is a brief summary of the Act’s coverages, exclusions and limits. This summary does not cover all provisions of the Act; nor does it in any way change anyone’s rights or obligations under the Act or the rights or obligations of the Guaranty Association.

COVERAGE

Generally, individuals will be protected by the Guaranty Association if they live in this state and hold a life, annuity or health insurance contract or policy, or if they are insured under a group insurance contract issued by a member insurer. The beneficiaries, payees or assignees of policy or contract owners are protected as well, even if they live in another state.

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EXCLUSIONS FROM COVERAGE

However, persons owning such policies are NOT protected by the Guaranty Association if:

- They are eligible for protection under the laws of another state (this may occur when the insolvent insurer was incorporated in another state whose guaranty association protects insureds who live outside that state);
- The Insurer was not authorized to do business in this state;
- Their policy or contract was issued by a nonprofit hospital or medical service organization, an HMO, a fraternal benefit society, a mandatory state pooling plan, a mutual assessment company or similar plan in which the policy or contract owner is subject to future assessments, or by an insurance exchange.

The Guaranty Association also does NOT provide coverage for:

- Any policy or contract or portion thereof which is not guaranteed by the insurer or for which the owner has assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract;
- Any policy of reinsurance (unless an assumption certificate was issued);
- Interest rate yields that exceed an average rate;
- Dividends and voting rights and experience rating credits;
- Credits given in connection with the administration of a policy by a group contract holder;
- Employers' plans to the extent they are self-funded (that is, not insured by an insurance company, even if an insurance company administers them);
- Unallocated annuity contracts (which give rights to group contractholders, not individuals);
- Unallocated annuity contracts issued to/in connection with benefit plans protected under Federal Pension Benefit Corporation ("FPBC")(whether the FPBC is yet liable or not);
- Portions of an unallocated annuity contract not owned by a benefit plan or a government lottery (unless the owner is a resident) or issued to a collective investment trust or similar pooled fund offered by a bank or other financial institution);
- Portions of a policy or contract to the extent assessments required by law for the Guaranty Association are preempted by State or Federal law;
- Obligations that do not arise under the policy or contract, including claims based on marketing materials or side letters, riders, or other documents which do not meet filing requirements, or claims for policy misrepresentations, or extra-contractual or penalty claims;
- Contractual agreements establishing the member insurer's obligations to provide book value accounting guarantees for defined contribution benefit plan participants (by reference to a portfolio of assets owned by a nonaffiliate benefit plan or its trustees).

LIMITS ON AMOUNT OF COVERAGE

The Act also limits the amount the Guaranty Association is obligated to cover: The Guaranty Association cannot pay more than what the insurance company would owe under a policy or contract. Also, for any one insured life, the Guaranty Association will pay a maximum of \$300,000 – no matter how many policies and contracts there were with the same company, even if they provided different types of coverages. Within this overall \$300,000 limit, the Association will not pay more than \$300,000 in health insurance benefits, \$300,000 in present value of annuity benefits, or \$300,000 in life insurance death benefits or net cash surrender values – again, no matter how many policies and contracts there were with the same company, and no matter how many different types of coverages. There is a \$1,000,000 limit with respect to any contract holder for unallocated annuity benefits, irrespective of the number of contracts held by the contract holder. These are limitations for which the Guaranty Association is obligated before taking into account either its subrogation and assignment rights or the extent to which those benefits could be provided out of the assets of the impaired or insolvent insurer.

NEW YORK LIFE INSURANCE COMPANY

We certify that form 213-50.49 and 1350LP-2 submitted to your Department meet required provisions of Arkansas Rule and Regulation 19 s 10B, as well as all other applicable requirements set forth by your Department.

NEW YORK LIFE INSURANCE COMPANY



Signature

Linda E. LoPinto

Name

Corporate Vice President

Title

December 7, 2012

Date