Filing at a Glance

Company: New York Life Insurance and Annuity Corporation

Product Name: New York Life Blue Variable Annuity	SERFF Tr Num: NYLA-127934399	State: Arkansas
TOI: A03I Individual Annuities - Deferred Variable	SERFF Status: Closed-Approved-Closed	State Tr Num:
Sub-TOI: A03I.002 Flexible Premium	Co Tr Num: 211-P105	State Status: Approved-Closed
Filing Type: Form		Reviewer(s): Linda Bird
	Authors: Susan Britton, Renata Bucaj	Disposition Date: 02/28/2012
	Date Submitted: 02/09/2012	Disposition Status: Approved-Closed
Implementation Date Requested: On Approval		Implementation Date:

State Filing Description:

General Information

Project Name: New York Life Blue Variable Annuity
Project Number: 211-P105
Requested Filing Mode: Review & Approval
Explanation for Combination/Other:
Submission Type: New Submission
Overall Rate Impact:

Deemer Date:
Submitted By: Renata Bucaj

Status of Filing in Domicile: Not Filed
Date Approved in Domicile:
Domicile Status Comments:
Market Type: Individual
Individual Market Type:
Filing Status Changed: 02/28/2012
State Status Changed: 02/21/2012
Created By: Renata Bucaj
Corresponding Filing Tracking Number:

Filing Description:

This filing consists of three new individual deferred variable annuity policy forms, two new deferred paid-up annuity (longevity benefit) rider forms, a new guaranteed living benefit (Guaranteed Future Income Benefit (“GFIB”)) rider form, and two new application forms.

Company and Contact

Filing Contact Information

Renata Bucaj, Contract Consultant
1 Rockwood Road
Sleepy Hollow, NY 10591

renata_bucaj@newyorklife.com
914-846-3491 [Phone]
914-846-4914 [FAX]

Filing Company Information

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

Filing Fees

Fee Required?	Yes
Fee Amount:	$550.00
Retaliatory?	Yes
Fee Explanation:	11 forms @ $50.00 each=$550.00
Per Company:	No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
New York Life Insurance and Annuity Corporation	$550.00	02/09/2012	56231730

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	02/28/2012	02/28/2012
Approved-Closed	Linda Bird	02/21/2012	02/21/2012

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Form	Individual Flexible Premium Deferred Variable Annuity	Renata Bucaj	02/27/2012	02/27/2012
Form	Individual Flexible Premium Deferred Variable Annuity	Renata Bucaj	02/27/2012	02/27/2012
Form	Individual Flexible Premium Deferred Variable Annuity	Renata Bucaj	02/27/2012	02/27/2012
Supporting Document	Statement of Variability	Renata Bucaj	02/27/2012	02/27/2012
Supporting Document	Red Lined (Marked Copies)	Renata Bucaj	02/27/2012	02/27/2012
Form	Individual Flexible Premium Deferred Variable Annuity	Renata Bucaj	02/21/2012	02/21/2012
Form	Individual Flexible Premium Deferred Variable Annuity	Renata Bucaj	02/21/2012	02/21/2012
Form	Individual Flexible Premium Deferred Variable Annuity	Renata Bucaj	02/21/2012	02/21/2012
Form	GFIB Data Page	Renata Bucaj	02/21/2012	02/21/2012
Form	GFIB Data Page	Renata Bucaj	02/21/2012	02/21/2012
Form	GFIB Data Page	Renata Bucaj	02/21/2012	02/21/2012

Supporting Document	Red Lined (Marked Copies)	Renata Bucaj	02/21/2012	02/21/2012
Form	Individual Flexible Premium Deferred Variable Annuity	Renata Bucaj	02/13/2012	02/13/2012
Form	Application	Renata Bucaj	02/13/2012	02/13/2012
Form	Application	Renata Bucaj	02/13/2012	02/13/2012
Form	Guaranteed Future Rider	Renata Bucaj	02/13/2012	02/13/2012
Supporting Document	Statement of Variability	Renata Bucaj	02/13/2012	02/13/2012

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Request to re-open the filing	Note To Filer	Linda Bird	02/27/2012	02/27/2012
Request to re-open the filing	Note To Reviewer	Renata Bucaj	02/22/2012	02/22/2012

Disposition

Disposition Date: 02/28/2012

Implementation Date:

Status: Approved-Closed

Comment: Correction made on the data pages and the Statement of Variability.

Rate data does NOT apply to filing.

SERFF Tracking Number:	*NYLA-127934399*	*State:*	*Arkansas*
Filing Company:	*New York Life Insurance and Annuity Corporation*	*State Tracking Number:*	
Company Tracking Number:	*211-P105*		
TOI:	*A03I Individual Annuities - Deferred Variable*	*Sub-TOI:*	*A03I.002 Flexible Premium*
Product Name:	*New York Life Blue Variable Annuity*		
Project Name/Number:	*New York Life Blue Variable Annuity/211-P105*		

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document *(revised)*	Statement of Variability		Yes
Supporting Document	Statement of Variability	Replaced	Yes
Supporting Document	Statement of Variability	Replaced	Yes
Supporting Document	Certification of Compliance		Yes
Supporting Document	Cover Letter		Yes
Supporting Document *(revised)*	Red Lined (Marked Copies)		Yes
Supporting Document	Red Lined (Marked Copies)	Replaced	Yes
Form *(revised)*	Individual Flexible Premium Deferred Variable Annuity		Yes
Form	Individual Flexible Premium Deferred Variable Annuity	Replaced	Yes
Form	Individual Flexible Premium Deferred Variable Annuity	Replaced	Yes
Form *(revised)*	Individual Flexible Premium Deferred Variable Annuity		Yes
Form	Individual Flexible Premium Deferred Variable Annuity	Replaced	Yes
Form	Individual Flexible Premium Deferred Variable Annuity	Replaced	Yes
Form	Individual Flexible Premium Deferred Variable Annuity	Replaced	Yes
Form *(revised)*	Individual Flexible Premium Deferred Variable Annuity		Yes
Form	Individual Flexible Premium Deferred Variable Annuity	Replaced	Yes
Form	Individual Flexible Premium Deferred Variable Annuity	Replaced	Yes
Form *(revised)*	Application		Yes
Form	Application	Replaced	Yes
Form *(revised)*	Application		Yes
Form	Application	Replaced	Yes
Form	Income Benefit Rider		Yes

Form	Income Benefit II Rider		Yes
Form *(revised)*	Guaranteed Future Rider		Yes
Form	Guaranteed Future Rider	Replaced	Yes
Form *(revised)*	GFIB Data Page		Yes
Form	GFIB Data Page	Replaced	Yes
Form *(revised)*	GFIB Data Page		Yes
Form	GFIB Data Page	Replaced	Yes
Form *(revised)*	GFIB Data Page		Yes
Form	GFIB Data Page	Replaced	Yes

Disposition

Disposition Date: 02/21/2012

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number:	*NYLA-127934399*	*State:*	*Arkansas*
Filing Company:	*New York Life Insurance and Annuity Corporation*	*State Tracking Number:*	
Company Tracking Number:	*211-P105*		
TOI:	*A03I Individual Annuities - Deferred Variable*	*Sub-TOI:*	*A03I.002 Flexible Premium*
Product Name:	*New York Life Blue Variable Annuity*		
Project Name/Number:	*New York Life Blue Variable Annuity/211-P105*		

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document *(revised)*	Statement of Variability		Yes
Supporting Document	Statement of Variability	Replaced	Yes
Supporting Document	Statement of Variability	Replaced	Yes
Supporting Document	Certification of Compliance		Yes
Supporting Document	Cover Letter		Yes
Supporting Document *(revised)*	Red Lined (Marked Copies)		Yes
Supporting Document	Red Lined (Marked Copies)	Replaced	Yes
Form *(revised)*	Individual Flexible Premium Deferred Variable Annuity		Yes
Form	Individual Flexible Premium Deferred Variable Annuity	Replaced	Yes
Form	Individual Flexible Premium Deferred Variable Annuity	Replaced	Yes
Form *(revised)*	Individual Flexible Premium Deferred Variable Annuity		Yes
Form	Individual Flexible Premium Deferred Variable Annuity	Replaced	Yes
Form	Individual Flexible Premium Deferred Variable Annuity	Replaced	Yes
Form	Individual Flexible Premium Deferred Variable Annuity	Replaced	Yes
Form *(revised)*	Individual Flexible Premium Deferred Variable Annuity		Yes
Form	Individual Flexible Premium Deferred Variable Annuity	Replaced	Yes
Form	Individual Flexible Premium Deferred Variable Annuity	Replaced	Yes
Form *(revised)*	Application		Yes
Form	Application	Replaced	Yes
Form *(revised)*	Application		Yes
Form	Application	Replaced	Yes
Form	Income Benefit Rider		Yes

Form	Income Benefit II Rider		Yes
Form *(revised)*	Guaranteed Future Rider		Yes
Form	Guaranteed Future Rider	Replaced	Yes
Form *(revised)*	GFIB Data Page		Yes
Form	GFIB Data Page	Replaced	Yes
Form *(revised)*	GFIB Data Page		Yes
Form	GFIB Data Page	Replaced	Yes
Form *(revised)*	GFIB Data Page		Yes
Form	GFIB Data Page	Replaced	Yes

Amendment Letter

Submitted Date: 02/27/2012

Comments:

Dear Commission:

This filing is being amended to include revisions to the attached referenced Income Benefit Data Pages for Policies and Statement of Variability. For ease of review, we have enclosed marked copies of the forms that have been revised. Please note that all the forms included in this submission have never been introduced into the market.

If you have any questions regarding this submission, you may contact me at 914-846-3491 or at my e-mail address renata_bucaj@newyorklife.com

Thank you for reopening this filing.

Renata Bucaj

Changed Items:

Form Schedule Item Changes:

Form Schedule Item Changes:

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
211-P105	Policy/Contract/Fraternal Certificate	Individual Flexible Premium Deferred Variable Annuity	Initial					Policy-211-P105.pdf
211-P108	Policy/Contract/Fraternal Certificate	Individual Flexible Premium Deferred Variable Annuity	Initial					Policy-211-P108.pdf
211-P109	Policy/Contr	Individual	Initial					Policy-211-

act/Fraternal Flexible P109.pdf
Certificate Premium
Deferred
Variable
Annuity

Supporting Document Schedule Item Changes:

User Added -Name: Statement of Variability

Comment:

SOV-211-R108.pdf

SOV-211-R109.pdf

SOV-211-R112.pdf

SOV App 211-A106 .pdf

SOV App 211-A111 .pdf

SOV-211-P105, et al-Clean.pdf

User Added -Name: Red Lined (Marked Copies)

Comment:

GFIB DATA PAGE-211-P105-G-Marked.pdf

GFIB DATA PAGE-211-P108-G-Marked.pdf

GFIB DATA PAGE-211-P109-G-Marked.pdf

IB DATA PAGE-211-P105-I-marked-2-22-12.pdf

IB DATA PAGE-211-P109-I-marked-2-22-12.pdf

IB DATA PAGE-211-P108-I-marked-2-22-12.pdf

SOV-211-P105, et al marked.pdf

Note To Filer

Created By:

Linda Bird on 02/27/2012 12:47 PM

Last Edited By:

Linda Bird

Submitted On:

02/27/2012 12:47 PM

Subject:

Request to re-open the filing

Comments:

Filing has been re-opened in order for correction to be made.

Note To Reviewer

Created By:

Renata Bucaj on 02/22/2012 10:27 AM

Last Edited By:

Renata Bucaj

Submitted On:

02/22/2012 10:28 AM

Subject:

Request to re-open the filing

Comments:

We are requesting this filing to be re-opened to revise the data pages and the Statement of Variability.

Thank you,

Renata Bucaj
(914) 846-3491

Amendment Letter

Submitted Date: 02/21/2012

Comments:

Dear Commission:

This filing is being amended to include revisions to the attached referenced Policy Data Pages. For ease of review, we have enclosed marked copies of the Data Pages that have been revised.

If you have any questions regarding this submission, you may contact me at 914-846-3491 or at my e-mail address renata_bucaj@newyorklife.com.

Changed Items:

Form Schedule Item Changes:

Form Schedule Item Changes:

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
211-P105	Policy/Contract/Fraternal Certificate	Individual Flexible Premium Deferred Variable Annuity	Initial					Policy-211-P105.pdf
211-P108	Policy/Contract/Fraternal Certificate	Individual Flexible Premium Deferred Variable Annuity	Initial					Policy-211-P108.pdf
211-P109	Policy/Contract/Fraternal Certificate	Individual Flexible Premium Deferred	Initial					Policy-211-P109.pdf

211-P105-G	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	GFIB Data Page	Initial	GFIB DATA PAGE-211-P105-G.pdf
211-P108-G	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	GFIB Data Page	Initial	GFIB DATA PAGE-211-P108-G.pdf
211-P109-G	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	GFIB Data Page	Initial	GFIB DATA PAGE-211-P109-G.pdf

Supporting Document Schedule Item Changes:

User Added -Name: Red Lined (Marked Copies)

Comment:

GFIB DATA PAGE-211-P105-G-Marked.pdf
GFIB DATA PAGE-211-P108-G-Marked.pdf
GFIB DATA PAGE-211-P109-G-Marked.pdf
IB DATA PAGE-211-P105-I-Marked.pdf
IB DATA PAGE-211-P108-I-Marked.pdf
IB DATA PAGE-211-P109-I-Marked.pdf

Amendment Letter

Submitted Date: 02/13/2012

Comments:

Dear Commission:

Please be advised that this filing is being amended to include revisions to the attached referenced Applications, Policy form, 211-P108 and GFI Rider form, 211-R108. In addition, we have also attached Statements of Variability for applications that were inadvertently omitted in the initial submission.

If you have any questions, please feel free to contact me at
914-846-3491 or renata_bucaj@newyorklife.com

Thank you,

Renata Bucaj

Changed Items:

Form Schedule Item Changes:

Form Schedule Item Changes:

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
211-P108	Policy/Contract/Fraternal Certificate	Individual Flexible Premium Deferred Variable Annuity	Initial					Policy-211-P108.pdf
211-A106	Application/Enrollment Form	Application	Initial					Application 211-A106 Revised.pdf
211-A111	Application/Enrollment	Application	Initial					Application 211-A111

211-R108	Form Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider Guaranteed Future Rider Initial	Revised.pdf GFIB RIDER-211-R108.pdf

Supporting Document Schedule Item Changes:

User Added -Name: Statement of Variability

Comment:

SOV-211-R108.pdf

SOV-211-R109.pdf

SOV-211-R112.pdf

SOV-211-P105, et al.pdf

SOV App 211-A106 .pdf

SOV App 211-A111 .pdf

Form Schedule

Lead Form Number: 211-P105

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	211-P105	Policy/Contract/Fraternal Certificate	Individual Flexible Premium Deferred Variable Annuity	Initial			Policy-211-P105.pdf
	211-P108	Policy/Contract/Fraternal Certificate	Individual Flexible Premium Deferred Variable Annuity	Initial			Policy-211-P108.pdf
	211-P109	Policy/Contract/Fraternal Certificate	Individual Flexible Premium Deferred Variable Annuity	Initial			Policy-211-P109.pdf
	211-A106	Application/Enrollment Form	Application	Initial			Application 211-A106 Revised.pdf
	211-A111	Application/Enrollment Form	Application	Initial			Application 211-A111 Revised.pdf
	211-R109	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	Income Benefit Rider	Initial			INCOME BENEFIT RIDER-211-R109.pdf
	211-R112	Policy/Contract/Fraternal	Income Benefit II Rider	Initial			INCOME BENEFIT RIDER-211-

	Certificate: Amendment, Insert Page, Endorsement or Rider			R112.pdf
211-R108	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	Guaranteed Future Rider	Initial	GFIB RIDER-211-R108.pdf
211-P105-G	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	GFIB Data Page	Initial	GFIB DATA PAGE-211-P105-G.pdf
211-P108-G	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	GFIB Data Page	Initial	GFIB DATA PAGE-211-P108-G.pdf
211-P109-G	Policy/Contract/Fraternal Certificate:	GFIB Data Page	Initial	GFIB DATA PAGE-211-P109-G.pdf

SERFF Tracking Number:	*NYLA-127934399*	*State:*	*Arkansas*
Filing Company:	*New York Life Insurance and Annuity Corporation*	*State Tracking Number:*	
Company Tracking Number:	*211-P105*		
TOI:	*A03I Individual Annuities - Deferred Variable*	*Sub-TOI:*	*A03I.002 Flexible Premium*
Product Name:	*New York Life Blue Variable Annuity*		
Project Name/Number:	*New York Life Blue Variable Annuity/211-P105*		

Amendment, Insert Page, Endorsement or Rider

[ANNUITANT- -*JOHN DOE*]
[POLICY NUMBER- -*00 000 000*]
[POLICY DATE- -*JANUARY 1, 2012*]

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

(A Delaware Corporation)

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

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

THE CORPORATION New York Life Insurance and Annuity Corporation (NYLIAC), a Delaware Corporation and a wholly-owned subsidiary of New York Life Insurance Company, will pay the benefits of this Individual Flexible Premium Deferred Variable Annuity (the "Policy") in accordance with its provisions. The following pages are also a part of this Policy.

VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS On the Variable Account Annuity Commencement Date, the Accumulation Value will be applied to provide fixed periodic Variable Account Annuity Income Payments, as stated in the Variable Account Annuity Income Payments Section.

DEATH BENEFIT We will pay death benefit proceeds to the Beneficiary upon our receipt of Proof of Death and all claim information.

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

The Policy Date is shown on the Policy Data Page.

If you have questions or concerns about your policy, please contact us at www.newyorklife.com or call us at [1-800-695-9873].

President

Secretary

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

Periodic Variable Account Annuity Income Payments Begin On The Variable Account Annuity Commencement Date.

This Policy Is Non-Participating.

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

This Policy will not become effective unless it is delivered to the Owner while both the Owner and Annuitant are living. READ THIS POLICY CAREFULLY. It is a legal contract between the Owner and the Corporation.

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

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

POLICY DATA PAGE

ANNUITANT	--	[JOHN DOE]	AGE: [55]	[MALE]
POLICY NUMBER	--	[00 000 000]		
POLICY DATE	--	[January 1, 2012]		
OWNER	--	[THE ANNUITANT]	AGE: [55]	[MALE]
PLAN	--	[NON-QUALIFIED]		

INITIAL PREMIUM PAYMENT: [$10,000]

ADDITIONAL PREMIUM PAYMENTS:
Minimum Additional Premium Payment: [$500.00]
Maximum Aggregate Premium Payments: [$10,000,000]
Maximum Age For Additional Premium Payments: [75]

PREMIUM PAYMENT DATE: [January 1, 2012]

VARIABLE ACCOUNT INFORMATION

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: [January 1, 2047]

DOLLAR COST AVERAGING (DCA) ADVANTAGE ACCOUNT AVAILABLE:
[6-Month DCA Advantage Account]

DCA ADVANTAGE ACCOUNT GUARANTEED MINIMUM INTEREST RATE:
[1.00%] (Annual Effective Rate)

SEPARATE ACCOUNT: NYLIAC Variable Annuity Separate Account III
The Separate Account consists of Investment Divisions that are the variable investment options used to calculate the Variable Accumulation Value of this Policy.

SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE:
A charge, equal on an annual basis, to [1.35%] of the daily average Variable Accumulation Value.

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

a) is the sum of:

   1) the net asset value of a Fund share held in the Separate Account for that Investment Division determined at the end of the current Valuation Period; plus

   2) the per share amount of any dividend or capital gain distributions made by the Fund for shares held in the Separate Account for that Investment Division if the ex-dividend date occurs during the Valuation Period; and

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

c) is the daily Mortality and Expense Risk and Administrative Costs Charge, which is 1/365th‡ of the annual Mortality and Expense Risk and Administrative Costs Charge shown on the Policy Data Page.

‡ In a leap year this calculation is based on 366 days.

INVESTMENT DIVISIONS:

MainStay VP Balanced
MainStay VP Bond
MainStay VP Cash Management
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Eagle Small Cap Growth
MainStay VP Flexible Bond Opportunities
MainStay VP Floating Rate
MainStay VP Government
MainStay VP Growth Allocation Portfolio
MainStay VP Growth Equity
MainStay VP High Yield Corporate Bond
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP International Equity
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP MFS Utilities Portfolio
MainStay VP Mid Cap Core
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP PIMCO Real Return Portfolio
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP US Small Cap
MainStay VP Van Eck Global Hard Assets
BlackRock Global Allocation V.I.
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Contrafund
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MFS Investors Trust Series
MFS Research Series
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv
Victory VIF Diversified Stock

ALLOCATION ALTERNATIVES:

In addition to the option of creating a portfolio based on your selection of the Investment Divisions above, you also have the option of creating a portfolio based on the Asset Allocation Models developed by NYLIAC, as described below. If you elect to participate in one of the Asset Allocation Models, you can withdraw your participation at any time by submitting new allocation instructions.

ASSET ALLOCATION MODELS

Protection: Equity/Income Fund Balance 40/60
[25%] MainStay VP Flexible Bond Opportunities
[25%] BlackRock Global Allocation V.I
[20%] MainStay VP Growth Allocation
[15%] MainStay VP Conservative Allocation Port
[10%] MainStay VP High Yield Corporate Bond
[5%] MainStay VP PIMCO Real Return Portfolio

Balanced: Equity/Income Fund Balance 60/40
[25%] MainStay VP Growth Allocation
[25%] MainStay VP Flexible Bond Opportunities
[20%] BlackRock Global Allocation V.I
[10%] Fidelity VIP Contrafund
[10%] MainStay VP International Equity
[10%] MainStay VP Conservative Allocation Port

Growth: Equity/Income Fund Balance 80/20
[35%] MainStay VP Growth Allocation
[25%] Fidelity VIP Contrafund
[20%] MainStay VP Flexible Bond Opportunities
[15%] MainStay VP International Equity
[5%] MainStay VP DFA/Dupont Capital Emerging Mkts

INCOME BENEFIT RIDER INFORMATION

INCOME BENEFIT PAYMENT OPTION: Life With Cash Refund

INCOME BENEFIT PAYMENT COMMENCEMENT DATE: [January 1, 2022]

CHANGE OF INCOME BENEFIT PAYMENT COMMENCEMENT DATE:

Following the first Discretionary Income Benefit Purchase, the Income Benefit Payment Commencement Date may be changed as follows:

Earliest Accelerated Income Benefit Payment Commencement Date: 13 months from the Policy Date**.**

Latest Deferred Income Benefit Payment Commencement Date: 5 years after the original Income Benefit Payment Commencement Date, or [Annuitant's (oldest Joint Annuitant's, if applicable) age 85], whichever is earlier.

Adjusted Income Benefit Payments, resulting from a change to the Income Benefit Payment Commencement Date, will be determined based on the factors below:

Annuity Mortality Table: [Annuity 2000 Mortality Table]

Interest Rate: Moody's Seasoned Baa Corporate Bond (DBAA) Yield. Adjusted Income Benefit Payments will be determined using the Moody's rate in effect three (3) days† prior to the effective date of the change to the Income Benefit Payment Commencement Date.

†Any day NYLIAC is open for business.

Interest Rate Change Adjustment: If the Income Benefit Payment Commencement Date is accelerated, the interest rate adjustment will increase the Moody's rate by [one and one-half percent] [1.50%]. If the Income Benefit Payment Commencement Date is deferred the interest rate adjustment will decrease the Moody's rate by [one and one-half percent] [1.50%].

DISCRETIONARY INCOME BENEFIT PURCHASE:

Maximum Number of Discretionary Income Benefit Purchases in a Policy Year: [12]

Earliest available purchase: [The second Policy quarter]

Latest available purchase: [Twenty (20) days] preceding the Income Benefit Payment Commencement Date.

Cancellation Period: Within [ten (10) days] of receipt of the written purchase confirmation.

Income Benefit Purchase Rate: The income purchase rate in effect for a Discretionary Income Benefit Purchase at the time a purchase is processed.

The Income Benefit Purchase Rate will be the greatest of:

A = NYLIAC's current Income Benefit Purchase Rate in effect at the time of purchase;
B = [0.9] multiplied by an Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and 10-Year CMT Rate in effect three (3) days† prior to the effective date of the purchase; or
C = An Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and one percent (1.0%).
†Any day NYLIAC is open for business.

MINIMUMS

Partial Withdrawal amount:	[$500]
Accumulation Value after a Partial Withdrawal:	$2,000
Premium Payment amount allocated to an Investment Division:	$25
Transfer amount from an Investment Division:	$500
Transfer amount to an Investment Division:	$25
Balance that must be maintained in an Investment Division after a transfer:	$500
Automatic Asset Reallocation Option transfer amount:	No Minimum
Variable Accumulation Value required to elect the Automatic Asset Reallocation Option	$2,500
Premium Payment amount allocated to the DCA Advantage Account:	$5,000
Discretionary Income Benefit Purchase:	[$500]

FEES AND CHARGES

INVESTMENT DIVISIONS TRANSFER CHARGE:
Maximum charge for each transfer made to or from an Investment Division after the first twelve (12) transfers during a Policy Year: $30

SURRENDER CHARGES:

a) **SURRENDER CHARGE SCHEDULE**

PAYMENT YEAR	PERCENTAGE	PAYMENT YEAR	PERCENTAGE
1	8%	6	3%
2	7%	7	2%
3	6%	8+	0%
4	5%		
5	4%		

b) **ANNUAL SURRENDER CHARGE FREE AMOUNT(S)**
Surrender Charges Are Applied as Follows:

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

POLICY SERVICE CHARGE: The sum of [$30] may be deducted from the Variable Accumulation Value on each Policy Anniversary and on the date this Policy is surrendered. However, this fee will be waived: a) upon registration with eDelivery of all available materials that we would normally mail to you, or b) upon the Variable Account Annuity Commencement Date, or c) upon the Income Benefit Payment Commencement Date. The Policy Service Charge is deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

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

[INCOME BENEFIT RIDER (included at no charge)]

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

WE & YOU

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

CONTENTS

DEFINITIONS 5

SECTION ONE – GENERAL PROVISIONS 7

1.1 What Constitutes The Entire Contract? 7
1.2 How Important Is The Information You Provided For This Policy? 7
1.3 Will We Be Able To Contest This Policy? 7
1.4 May The Corporation Terminate This Policy? 7
1.5 How Are The Dates Referred To In This Policy Measured? 7
1.6 May We Require Proof That The Annuitant Is Living? 7
1.7 What Happens If In This Policy A Person's Age Or Sex Is Stated Incorrectly? 7
1.8 May You Assign This Policy? 7
1.9 How Do You Assign This Policy? 7
1.10 What Transactions By The Assignee Are Prohibited? 7
1.11 May You Change The Payee? 8
1.12 Are The Payments Made Under The Terms Of This Policy Protected Against Creditors? 8
1.13 When Is A Report To The Owner Sent? 8
1.14 What Information Is Included In The Report To The Owner? 8
1.15 Is This Policy Subject To Conformity With Any Law? 8

SECTION TWO- OWNERSHIP RIGHTS 8

2.1 What Are The Rights Of Ownership Of This Policy? 8
2.2 May The Owner Be Different From The Annuitant? 8
2.3 May You Change The Owner Of This Policy? 8
2.4 May More Than One Beneficiary Be Named? 8
2.5 May You Change A Beneficiary? 9

SECTION THREE – DEATH BENEFITS 9

3.1 What Death Benefits Are Payable At The Death Of The Owner? 9
3.2 When Are Death Benefits Payable If The Owner Is Not A Natural Person? 9
3.3 What Death Benefits Are Payable If The Owner Dies While An Annuitant Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership? 9
3.4 What Death Benefits Are Payable If An Annuitant Dies While The Owner Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership? 9
3.5 When Will We Process A Request for Payment of the Death Benefit Proceeds From The Variable Account? 10
3.6 How May The Beneficiary Receive The Death Benefit Of This Policy If The Owner Dies Prior To The Variable Account Annuity Commencement Date? 10
3.7 What Happens If Your Spouse Is The Beneficiary? 10
3.8 What Happens If No Beneficiary Survives The Owner And The Owner Dies Prior To The Variable Account Annuity Commencement Date? 10
3.9 Prior To The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change of Ownership? 10
3.10 After The Variable Account Annuity Commencement Date, What Happens If No 11
Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change Of Ownership? 11

SECTION FOUR- PREMIUM PAYMENT 11

4.1 How Are Premium Payments Credited? 11
4.2 Are There Any Limitations Regarding The Amounts And Frequency Of Premium Payments? 11
4.3 How Are Premium Payments Allocated? 11
4.4 May The Allocation For Additional Premium Payments Be Changed? 11

SECTION FIVE - CHARGES AND DISTRIBUTIONS 11

5.1 What Charges Will Be Deducted From This Policy? 11
5.2 Are Additional Fees and Charges Deducted From This Policy? 12
5.3 May You Surrender This Policy? 12
5.4 How Do You Make A Partial Withdrawal From This Policy? 12
5.5 When Will A Partial Withdrawal Or Surrender Be Processed? 12
5.6 Are Surrender Charges Deducted From This Policy? 12
5.7 Are Surrender Charges Ever Waived? 13

SECTION SIX – VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS 13

6.1 When Will Variable Account Annuity Income Payments Begin? 13
6.2 May The Variable Account Annuity Commencement Date Be Changed? 13
6.3 How Are Variable Account Annuity Income Payment Amounts Determined? 13
6.4 How Are Variable Account Annuity Income Payments Made Under the Life Income – Cash Refund Payment Option? 14
6.5 Are There Any Other Methods Of Variable Account Annuity Income Payments? 14

SECTION SEVEN – TRANSFERS 15

7.1 May Transfers Be Made Between Investment Divisions? 15
7.2 How Do You Make Transfers? 15
7.3 Can Transfers Be Made Into The DCA Advantage Account? 15
7.4 How Do You Transfer The DCA Advantage Account Accumulation Value To The Investment Divisions? 15
7.5 Are There Limits On What You May Transfer? 15

SECTION EIGHT - SEPARATE ACCOUNT 16

8.1 How Is The Separate Account Established And Maintained? 16
8.2 How Are The Separate Account Assets Invested? 16
8.3 To Whom Do The Assets In The Separate Account Belong? 16
8.4 How Will The Assets Of The Separate Account Be Valued? 16
8.5 May We Transfer Assets Of The Separate Account To Another Separate Account? 16
8.6 What Other Rights Do We Have? 16
8.7 May A Change In The Investment Objective Of The Fund Be Made? 16
8.8 If The Assets In The Separate Account Belong To Us, What Does Your Premium Payment Purchase? 16
8.9 How Is The Number Of Accumulation Units Determined? 16
8.10 How Is The Value Of An Accumulation Unit Determined? 17

SECTION NINE - DCA ADVANTAGE ACCOUNT 17

9.1 How Are The DCA Advantage Account Assets Invested? 17
9.2 How Is The DCA Advantage Account Valued? 17
9.3 How Is The Minimum Guaranteed DCA Advantage Account Accumulation Value Calculated For This Policy? 17

SECTION TEN - ACCUMULATION VALUE 18

10.1 How Is The Accumulation Value Calculated? 18

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

You may contact us at our service center address specified in the product prospectus or any alternate address we provide. When you write to us, please include your Policy number, your full name, your current mailing address and your e-mail address.

DEFINITIONS

These terms are capitalized when used throughout this Policy.

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

ACCUMULATION VALUE: The sum of the Variable Accumulation Value and Dollar Cost Averaging (DCA) Advantage Account Accumulation Value for any Valuation Period.

ADJUSTED DEATH BENEFIT PREMIUM PAYMENT: The Premium Payment reduced by any Adjusted Death Benefit Premium Payment Proportional Withdrawals.

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

ALLOCATION ALTERNATIVES: The Investment Divisions of the Separate Account and any Asset Allocation Model we make available under this Policy.

ANNUITANT: The person(s) named on the Policy Data Page and whose life determines the Variable Account Annuity Income Payments. Unless otherwise stated, the Annuitant is the Owner of this Policy.

ASSET ALLOCATION MODEL: A model portfolio comprised of Investment Divisions of the Separate Account. The model portfolio is designed by NYLIAC and based primarily on investment risk.

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

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

DOLLAR COST AVERAGING ADVANTAGE ACCOUNT ("DCA ADVANTAGE ACCOUNT"): The account from which transfers are made to the Investment Divisions proportionally on a monthly basis. The DCA Advantage Account duration is shown on the Policy Data Page. The DCA Advantage Account is credited with a fixed interest rate. The assets in the DCA Advantage Account are supported by the assets in NYLIAC's General Account and are not part of the Separate Account.

DOLLAR COST AVERAGING ADVANTAGE ACCOUNT ACCUMULATION VALUE ("DCA ADVANTAGE ACCOUNT ACCUMULATION VALUE"): The sum of the Premium Payments allocated to the DCA Advantage Account, plus interest credited on those Premium Payments, less transfers and any Partial Withdrawals from the DCA Advantage Account, and less any Surrender Charges assessed on the DCA Advantage Account. The DCA Advantage Account Accumulation Value is supported by assets in NYLIAC's General Account and is not part of the Separate Account.

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

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

GENERAL ACCOUNT: Includes all of NYLIAC's assets except those assets specifically allocated to the Separate Account. NYLIAC invests the assets of the General Account in accordance with applicable law governing the investments of insurance company general accounts. General Account assets support all of our liabilities except Separate Account liabilities. These assets are subject to the claims of our general creditors.

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

NON-QUALIFIED CONTRACT: A contract which is not issued under a Qualified Plan.

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

OWNER ("you, your"): The person(s) or entity(ies) designated as the Owner in this Policy, or as subsequently changed. Unless otherwise stated, the Owner is the Annuitant of this Policy. If NYLIAC issues a jointly owned policy, ownership rights and privileges under this Policy must be exercised jointly.

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

PAYEE: The recipient(s) designated to receive Variable Account Annuity Income Payments or any payments made in connection with any riders attached to this Policy. The Owner of this Policy is the Payee, unless you designate another Payee.

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

PAYMENT YEAR: A year as measured from the Payment Date of the initial Premium Payment or from the Payment Date of any additional Premium Payments made to this Policy.

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

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

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

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

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

PROOF OF DEATH: Evidence that death has occurred including at least one of the following: a death certificate, an attending physician's statement, a finding from a court of competent jurisdiction or any other proof that we consider acceptable.

QUALIFIED CONTRACT: A contract that is issued under a Qualified Plan.

QUALIFIED PLAN: A retirement plan that receives favorable tax treatment under section 401, 403, 408 (IRAs), 408A (Roth IRAs) or 457 of the Internal Revenue Code.

RMD AUTOMATED OPTION: The calculation and automatic processing of the Required Minimum Distribution (RMD) under certain Qualified Contracts, pursuant to IRC Section 401(a)(9), on a scheduled interval (monthly, quarterly, semi-annually, or annually). RMD is an amount that the IRS requires the owners of certain Qualified Contacts to withdraw each year generally beginning no later than April 1 of the calendar year following the calendar year in which the owner attains age 70½.

SEPARATE ACCOUNT: A segregated asset account of the Corporation, as identified on the Policy Data Page, established to receive and invest all or a portion of the Premium Payment(s) made under this Policy. The Separate Account's Investment Divisions, in turn, invest exclusively in shares of specified Eligible Portfolios.

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

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

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

VARIABLE ACCOUNT: The account from which the Accumulation Value is applied to provide Variable Account Annuity Income Payments. This account is comprised of the Investment Divisions and the DCA Advantage Account.

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: The date, shown on the Policy Data Page, or as subsequently changed by you, on which the total Accumulation Value will be applied to an available Variable Account Annuity Income Payment option, and on which Variable Account Annuity Income Payments will begin.

VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS: Fixed periodic income payments NYLIAC makes to the named Payee beginning on the Variable Account Annuity Commencement Date.

SECTION ONE – GENERAL PROVISIONS

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

1.2 How Important Is The Information You Provided For This Policy?
In issuing this Policy, we have relied on the information you provided. If you signed an application, such information includes statements made in the application by or under the authority of the applicant. All such statements are deemed to be representations and not warranties. We assume these statements are true and complete to the best of the knowledge and belief of those who made them. No such statement will be used by us to contest this Policy unless that statement is a material misrepresentation.

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

1.4 May The Corporation Terminate This Policy?
If no Premium Payment has been received for two or more consecutive years and the Accumulation Value would provide Variable Account Annuity Income Payments of less than $20 a month on the Variable Account Annuity Commencement Date, we have the right, subject to any applicable state law or regulation, to terminate this Policy and pay you the Accumulation Value in a single sum. We will notify you of our intention to exercise this right and allow you 90 days to make a Premium Payment to ensure that the Variable Account Annuity Income Payments would be greater than $20 a month on the Variable Account Annuity Commencement Date.

1.5 How Are The Dates Referred To In This Policy Measured?
Policy Years, quarters, months, and anniversaries are measured from the Policy Date, except where otherwise indicated.

1.6 May We Require Proof That The Annuitant Is Living?
NYLIAC may require proof from you that gives us the facts we need to determine that the Annuitant is living on the Variable Account Annuity Commencement Date, and on any Variable Account Annuity Income Payment date, but not more than once in any twelve-month period.

1.7 What Happens If In This Policy A Person's Age Or Sex Is Stated Incorrectly?
If a date on the Policy Data Page is based on an age that is not correct, we may change the date to reflect the correct age, and we will promptly notify you of this change. If the age or sex of the Annuitant shown on the Policy Data Page is not correct as stated, any amount payable under this Policy will be adjusted to what the premium 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 one percent (1.0%) per year, credited or charged as applicable, from the date of the incorrect payment to the date the adjustment is made.

1.8 May You Assign This Policy?
During your lifetime, you may assign your interest(s) in this Policy (Non-Qualified Contract policies only). If you do this, your interest, and the interest of any Beneficiary, is subject to that of the assignee. As Owner, you retain any rights of ownership that have not been assigned. However, if you fully assign all of your interests in this Policy to another person or entity, we will process your full assignment as a change of ownership.

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

1.9 How Do You Assign This Policy?
You must provide us with a copy of any assignment of this Policy. We will not be responsible for the validity of any assignment. Any assignment, unless otherwise specified in the assignment by you, shall take effect as of the date the assignment is signed, subject to any payment we made or other action we took before receipt of the assignment.

1.10 What Transactions By The Assignee Are Prohibited?
The assignee may not change the Owner, Annuitant, Payee or Beneficiary. The assignee also may not elect an alternate Variable Account Annuity Income Payment option that may be available.

1.11 May You Change The Payee?
You may name, revoke or change the Payee at any time by providing us with a notice you sign that gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice. If the Payee dies before all payments have been made under this Policy, we will pay you until you designate a different Payee.

1.12 Are The Payments Made Under The Terms Of This Policy Protected Against Creditors?
Except as stated in Section 1.8, payments we make under this Policy are, to the extent the law permits, exempt from the claims, attachments, or levies of any creditors.

1.13 When Is A Report To The Owner Sent?
At least once each Policy Year, and within sixty (60) days of the end of the reporting period, NYLIAC will provide a report on the status of this Policy.

1.14 What Information Is Included In The Report To The Owner?
The report will provide you with the beginning and end dates of the reporting period and this Policy's Accumulation Value at the beginning and end of the reporting period. The Accumulation Value will include any Premium Payments, interest credited, expense charges, rider charges, Policy Service Charges, Partial Withdrawals, and Surrender Charges applied during the reporting period. The report will also include the, cash surrender value, death benefit and any other facts of this Policy required by state law or regulation. We will not charge a fee for the first report provided during any Policy Year. However, a reasonable fee, not to exceed $30, may be charged for additional reports mailed to you on request. We will mail the report to your last known address.

1.15 Is This Policy Subject To Conformity With Any Law?
This Policy is subject to all laws that apply.
Any paid-up annuity benefit, cash surrender benefit or death benefit available under this Policy is not less than the minimum benefits required by any regulation or statute of the state in which this Policy is issued.

SECTION TWO- OWNERSHIP RIGHTS

2.1 What Are The Rights Of Ownership Of This Policy?
The Owner has all the rights of ownership of this Policy. These rights include, but are not limited to, the right to assign your interest in this Policy (Non-Qualified Contracts only), change a revocable Beneficiary, make transfers, receive Variable Account Annuity Income Payments, change the Variable Account Annuity Commencement Date, and designate a Payee other than yourself to receive Variable Account Annuity Income Payments. If this Policy is jointly owned, these rights must be exercised jointly. To exercise these rights, you do not need the consent of the Annuitant or any revocable Beneficiary. However, an Owner's rights of ownership end at his or her death.

2.2 May The Owner Be Different From The Annuitant?
Unless otherwise stated, the Owner and Annuitant must be the same individual. Unless ownership is subsequently changed, you are both the Owner and Annuitant of this Policy.

2.3 May You Change The Owner Of This Policy?
If this Policy is issued as a Non-Qualified Contract, you may change the Owner of this Policy from yourself to a new Owner(s), by providing us with a notice you sign which gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice. When this change takes effect, all rights of ownership in this Policy will pass to the new Owner. Changing the Owner of this Policy does not change the Annuitant or any Beneficiary.

If a change of ownership is made and either the new Owner or the Annuitant dies prior to the Variable Account Annuity Commencement Date, a death benefit, if any, will be paid in accordance with Section 3.1.

If the new Owner is a grantor trust for federal income tax purposes and all of the grantors are natural persons, upon the death of any grantor prior to the Variable Account Annuity Commencement Date, the grantor's death will be treated as the death of a living Owner and a death benefit will be paid in accordance with Section 3.1.

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

2.4 May More Than One Beneficiary Be Named?
You may name more than one Beneficiary. Multiple Beneficiaries may be classified as primary (or first class), contingent (or second class), and so on. If

two or more Beneficiaries are named in a class, their shares in any amount payable may be stated. Any amount payable will be paid to any Beneficiary, classified as primary, who survives you. If no Beneficiary classified as primary survives you, payment will be made to any surviving Beneficiary in the next class, and so on. Those Beneficiaries who survive in the same class have an equal share, to the extent possible, in any amount payable, unless the shares are stated otherwise.

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

SECTION THREE – DEATH BENEFITS

3.1 What Death Benefits Are Payable At The Death Of The Owner?
Unless otherwise stated, the Owner and the Annuitant are the same person. If the Owner dies, a death benefit, if any, will be paid as described below.

A death benefit may also be payable at the death of an Annuitant after a change of ownership of this Policy (see Sections 2.3 and 3.4).

(A) If the Owner dies before the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit in an amount equal to the greater of: i) the Accumulation Value of this Policy; or ii) the Adjusted Death Benefit Premium Payments.

(B) If the Owner dies after the Variable Account Annuity Commencement Date, and the sum of the Variable Account Annuity Income Payments received is less than the Accumulation Value amount applied to determine the income payments, this Policy will end and the difference will be paid to the Beneficiary(ies) as a death benefit in a single sum even if the Payee is still living. If the Owner dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the income payments, no amount is payable to the Beneficiary(ies).

The payment of any death benefit prior to the Variable Account Annuity Commencement Date will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 3.6.

3.2 When Are Death Benefits Payable If The Owner Is Not A Natural Person?
If the Owner is not a natural person, upon the death of an Annuitant, a death benefit, if any, will be paid in accordance with Section 3.1 and 3.4, and the spousal continuance option described in Section 3.7 does not apply.

If the Owner is a grantor trust for federal income tax purposes and all of the grantors are natural persons, upon the death of any grantor prior to the Variable Account Annuity Commencement Date, the grantor's death will be treated as the death of a living Owner and a death benefit will be paid in accordance with Section 3.1.

3.3 What Death Benefits Are Payable If The Owner Dies While An Annuitant Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership?

(A) If the Owner dies before the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit as described in Section 3.1 (A) above.

(B) Unless otherwise provided, if the Owner dies after the Variable Account Annuity Commencement Date, the Owner's estate will become the new Owner of this Policy. If this Policy is jointly owned, the surviving Owner will become the sole Owner. We will continue to make Variable Account Annuity Income Payments to the Payee while the Annuitant is living. When the Annuitant dies, or if applicable, the last surviving Annuitant dies, we will pay any death benefit to the Beneficiary, even if the Payee is still living, as described in Section 3.1 (B) above.

The payment of any death benefit prior to the Variable Account Annuity Commencement Date will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 3.6.

3.4 What Death Benefits Are Payable If An Annuitant Dies While The Owner Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership?
If an Annuitant dies before the Variable Account Annuity Commencement Date, while the Owner is living, this Policy will end and we will pay to the Beneficiary a death benefit in an amount as described in Section 3.1 (A) above. If the Annuitant dies, or for Policies with joint Annuitants, the last

surviving Annuitant dies, after the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit, if any, in an amount as described in Section 3.1 (B) above.

3.5 When Will We Process A Request for Payment of the Death Benefit Proceeds From The Variable Account?

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

However, it may happen that the New York Stock Exchange is closed on a day other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the Variable Accumulation Value. In that case, we may defer payment of the death benefit request. Any amount remaining in the DCA Advantage Account, if applicable, as of the date of death, will be credited with interest computed daily from the date of death to the date of payment of the death benefit proceeds. We set the interest rate each year. This rate will not be less than the rate required by law.

3.6 How May The Beneficiary Receive The Death Benefit Of This Policy If The Owner Dies Prior To The Variable Account Annuity Commencement Date?

Full payment of the death benefit proceeds from the Variable Account prior to the Variable Account Annuity Commencement Date will be made in a single sum to the Beneficiary within five (5) years after the date of your death. However, at your death, the Beneficiary is not required to accept the death benefit proceeds of this Policy in a single sum if you, or the Beneficiary (after your death), choose in a signed notice, to have all or part of these proceeds placed under a settlement alternative that we may have available for the Beneficiary. Payment under the proceeds left on deposit or elected income settlement alternatives must be fully distributed within five (5) years after the date of your death. Payment under a guaranteed life income settlement alternative must be for the life of the Beneficiary or for a number of years that is not more than the life expectancy (as determined for federal tax purposes) of the Beneficiary, at the time of your death, and must begin within one year after your death. We may require proof of the Beneficiary's birth date before payments begin.

3.7 What Happens If Your Spouse Is The Beneficiary?

If you are both the Owner and Annuitant of this Policy, your spouse is the sole primary Beneficiary and you die before the Variable Account Annuity Commencement Date, this Policy may be continued with your surviving spouse as the new Owner and Annuitant, subject to certain Qualified Plan limitations.

If this Policy is issued with one Owner and joint Annuitants, and you die before the Variable Account Annuity Commencement Date, your spouse must be both the sole primary Beneficiary and joint Annuitant to continue the Policy as the new Owner.

If this Policy is issued to joint spousal Owners and Annuitants, and one Owner dies before the Variable Account Annuity Commencement Date, the surviving spouse must be the sole primary Beneficiary to continue the Policy as the sole Owner and Annuitant.

If your spouse chooses to continue this Policy, no death benefit proceeds will be paid as a consequence of your death.

3.8 What Happens If No Beneficiary Survives The Owner And The Owner Dies Prior To The Variable Account Annuity Commencement Date?

If no Beneficiary for any amount payable, or a stated share, survives the Owner, the right to this amount or share will pass to the Owner's estate as Beneficiary. If this Policy is jointly owned, payment will be made to the surviving Owner as Beneficiary, unless otherwise instructed. Payment of the proceeds will be made within five (5) years after the date of your death. If any Beneficiary dies at the same time as the Owner, or within fifteen (15) days after the Owner's death, but before we receive Proof of Death for the Owner and all claim information, we will pay any amount payable as though the Beneficiary died first.

3.9 Prior To The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change of Ownership?

If no Beneficiary for any amount payable, or for a stated share, survives the Annuitant, the right to this amount or share will pass to the Owner as Beneficiary, or if no Owner is living, to the Owner's estate. If this Policy is jointly owned, payment will be made to the surviving Owner as Beneficiary. Payment of the proceeds will be made within five (5) years after the date of the Annuitant's death. If any Beneficiary dies at the same time as the Annuitant, or within fifteen (15) days after the Annuitant's

death, but before we receive Proof of Death for the Annuitant and all claim information, we will pay any amount payable as though the Beneficiary died first.

3.10 After The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change Of Ownership?
If no Beneficiary survives the Annuitant, or for Policies with joint Annuitants, the last surviving Annuitant, the death benefit, if any, will be paid in a single sum to you. If you are not living, then the death benefit, if any, will be paid in a single sum to your estate. No amount will be payable to a Beneficiary if the Annuitant (or last surviving Annuitant) dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the income payments. If any Beneficiary dies at the same time as the Annuitant (or last surviving Annuitant), or within fifteen (15) days after the Annuitant's death, but before we receive Proof of Death for the Annuitant and all claim information, we will pay any amount payable as though the Beneficiary died first.

SECTION FOUR- PREMIUM PAYMENT

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

4.2 Are There Any Limitations Regarding The Amounts And Frequency Of Premium Payments?
At any time before the maximum age shown on the Policy Data Page, while the Owner is living and before the Variable Account Annuity Commencement Date, Premium Payments may be made at any interval and by any method we make available, unless otherwise stated pursuant to any rider attached to this Policy. The initial Premium Payment amount and the minimum additional Premium Payment amount you can make are shown on the Policy Data Page. We reserve the right to reject or limit the dollar amount of any Premium Payment, when the aggregate amount of all Premium Payments is equal to or greater than the maximum amount stated on the Policy Data Page.

4.3 How Are Premium Payments Allocated?
The initial Premium Payment may be applied to one or more of the Investment Divisions, to the DCA Advantage Account or to an Asset Allocation Model shown on the Policy Data Page, and to any other Investment Division(s) which may be made available by us for this Policy, in accordance with your instructions. All additional Premium Payments will be applied according to your instructions for the initial Premium Payment unless subsequently changed by you.

If you have selected an Asset Allocation Model, the initial Premium Payment must be allocated to that Asset Allocation Model and/or the DCA Advantage Account. If the Premium Payment is split between an Asset Allocation Model and the DCA Advantage Account, the transfers from the DCA Advantage Account must be allocated to the Asset Allocation Model selected.

4.4 May The Allocation For Additional Premium Payments Be Changed?
You may notify us to change the allocation for additional Premium Payments among the Investment Divisions and the DCA Advantage Account after the Policy Date shown on the Policy Data Page. If you had selected an Asset Allocation Model and you change the allocation of additional Premium Payments, the Asset Allocation Model will be effectively canceled.

Premium Payments received after the date on which we receive your notice will be applied on the basis of the new instructions. You must indicate the percentage of each Premium Payment that will be allocated to the Investment Divisions and the DCA Advantage Account. The minimum amount of a Premium Payment that can be allocated to an Investment Division or to the DCA Advantage Account is shown on the Policy Data Page.

SECTION FIVE - CHARGES AND DISTRIBUTIONS

5.1 What Charges Will Be Deducted From This Policy?
An annual Policy Service Charge may be applicable as shown on the Policy Data Page. This charge, if any, will be deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

The Separate Account Mortality and Expense Risk and Administrative Costs Charge, as described on the Policy Data Page, will be deducted from the Variable Accumulation Value.

During the Surrender Charge period, a Surrender Charge may be deducted from the Accumulation Value. Surrender Charges are explained in Section 5.6 and 5.7 and on the Policy Data Page.

5.2 Are Additional Fees and Charges Deducted From This Policy?
Any rider(s) that we may make available, and you elect, will result in additional charges that will be deducted on a quarterly basis from the Variable Accumulation Value and in accordance with the terms of the rider.

5.3 May You Surrender This Policy?
On any Business Day, before the Variable Account Annuity Commencement Date, and after this Policy has an Accumulation Value, you may request a surrender of the Accumulation Value, less any Surrender Charges, Policy Service Charges and/or additional fees and charges (including rider charges) that may apply. Surrender Charges are explained in Section 5.6 and on the Policy Data Page, Policy Service Charges are explained in Section 5.1 and on the Policy Data Page, and additional fees and charges are explained in Section 5.2 and, if applicable, on any attached riders.

5.4 How Do You Make A Partial Withdrawal From This Policy?
After this Policy has an Accumulation Value, you may request a Partial Withdrawal by sending us your request at least thirty (30) days before the Variable Account Annuity Commencement Date. The Partial Withdrawal may be for a selected amount or a percentage of the Accumulation Value. The minimum amount you may withdraw is shown on the Policy Data Page. You must indicate how it is to be withdrawn from the Investment Divisions and/or from the DCA Advantage Account. However, if you do not specify the Investment Divisions and/ or the DCA Advantage Account, NYLIAC will withdraw the money on a pro-rata basis from each Investment Division and/or from the DCA Advantage Account. Partial Withdrawals will be made from the Investment Divisions by deducting Accumulation Units. Accumulation Units are explained in Sections 8.9 and 8.10.

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

Except as provided in Section 5.7, a Surrender Charge will be assessed as described in Section 5.6 and on the Policy Data Page. If your request for a Partial Withdrawal is greater than the amount in the Investment Division(s) and/or in the DCA Advantage Account, we will pay you the entire value of that Investment Division(s) and/or that DCA Advantage Account, less any Surrender Charges that may apply.

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

5.5 When Will A Partial Withdrawal Or Surrender Be Processed?
We will pay any Partial Withdrawal or surrender proceeds within seven (7) days after we receive all necessary requirements. The Partial Withdrawal or surrender value to be paid will be determined on the date we receive all requirements. However, it may happen that the New York Stock Exchange is closed for other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the investment experience of the Separate Account. In that case, we may defer payment of a Partial Withdrawal or surrender request from the Investment Divisions.

When not prohibited by the laws of the state in which this Policy is issued, we may defer payment of any Partial Withdrawal or surrender payment request from the DCA Advantage Account for up to six (6) months from the Partial Withdrawal or surrender request date after making a written request to and receiving written approval from the insurance commissioner of the state in which this Policy is issued. Interest will be paid on any amount deferred for thirty (30) days or more. If payments are deferred, we will pay interest, as required by law, from the date of the Partial Withdrawal or surrender request. This rate will be at least one percent (1%) per year.

5.6 Are Surrender Charges Deducted From This Policy?
During the Surrender Charge period, as shown under the Surrender Charge schedule on the Policy Data Page, a Surrender Charge may be applied each time a Partial Withdrawal is made, or when the Policy is surrendered. The Surrender Charge, if any, will be calculated using the percentage, as shown on the Policy Data Page that corresponds with the Payment Year in which you made a Partial Withdrawal or surrender and applied to the amount of the Partial Withdrawal or full surrender. The Surrender Charge for the initial Premium Payment

will be calculated starting from the Policy Date. For each subsequent Premium Payment, the Surrender Charge will be calculated starting from the Payment Date of each Premium Payment. Therefore, for purposes of calculating the Surrender Charge for an additional Premium Payment, the second Payment Year begins on the first anniversary of that additional Premium Payment; the third Payment Year begins on the second anniversary of that additional Premium Payment, and so on. Upon a Partial Withdrawal, the Premium Payment producing the lowest Surrender Charge will be surrendered first. If more than one Premium Payment produces the same Surrender Charge, the oldest of those Premium Payments will be surrendered first. The Surrender Charge will not apply if the amount of the Partial Withdrawal or surrender is equal to or less than an amount as described under the Surrender Charge section of the Policy Data Page.

5.7 Are Surrender Charges Ever Waived?
Surrender Charges will be waived:

a) when proceeds are paid on the death of the Owner or of the Annuitant; or

b) for any Required Minimum Distribution (RMD), as calculated by us, from the Accumulation Value withdrawn under the RMD Automated option. However, if in addition to any RMD withdrawals, Partial Withdrawals are made from this Policy during a Policy Year, all such withdrawals will be combined and a Surrender Charge will apply to that portion of the withdrawals that exceeds the greater of the calculated RMD amount, and the amount as explained in Section 5.6 and on the Policy Data Page; or

c) on amounts placed under the Life Income – Cash Refund Payment option, as described in Section 6.4, after the first Policy Year; or

d) under conditions specified in any riders or endorsements attached to and made a part of this Policy; or

e) if we terminate this Policy as explained in Section 1.4.

SECTION SIX – VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS

6.1 When Will Variable Account Annuity Income Payments Begin?
Variable Account Annuity Income Payments are scheduled to begin on the Variable Account Annuity Commencement Date shown on the Policy Data Page or as changed in accordance with Section 6.2, provided this Policy is in force on that date. Variable Account Annuity Income Payments will be made to the Payee each month. However, once Variable Account Annuity Income Payments begin, the Variable Account Annuity Income Payment option may not be changed.

If the Accumulation Value is an amount that would provide Variable Account Annuity Income Payments of less than $20 a month on the Variable Account Annuity Commencement Date, we will pay you the Accumulation Value in a single sum.

6.2 May The Variable Account Annuity Commencement Date Be Changed?
If we agree, the Variable Account Annuity Commencement Date, shown on the Policy Data Page, may be changed to an earlier date, not before the first Policy Anniversary, or deferred to a later date. If you wish to change the date, you must notify us in writing at least one (1) month before the Variable Account Annuity Commencement Date. The Annuitant's Age on the Annuity Commencement Date may not be greater than the Age as required by the laws of the state in which this Policy was issued.

6.3 How Are Variable Account Annuity Income Payment Amounts Determined?
We will determine the amount of each monthly payment on the Variable Account Annuity Commencement Date. We do this by applying the Accumulation Value, less any state premium tax that may be payable to the Variable Account Annuity Income Payment rate in effect on the Variable Account Annuity Commencement Date. Variable Account Annuity Income Payment rates are based on the adjusted age and sex of the Annuitant(s). 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 95 or their age at the time of the first payment, and then adjust it according to the following table:

AGE ADJUSTMENT FOR YEAR INCOME PAYMENTS COMMENCE

2012-2019	2020-2028	2029-2038	2039& later
0	-1	-2	-3

The amount of each monthly Variable Account Annuity Income Payment will not be less than an amount based on the corresponding rate shown in the Life Income – Cash Refund Payment Table. These minimum amounts are life income amounts based on the Annuity 2000 Mortality Table with Projection Scale G applied for fifteen (15) years

static and generationally thereafter, and with interest compounded each year at one percent (1.0%).

Upon request, we will provide you with a written statement of what the minimum amount of each monthly Variable Account Annuity Income Payment would be under this provision.

LIFE INCOME - CASH REFUND PAYMENT TABLE

Minimum Monthly Payment per $1,000 of Proceeds

Adjusted Age	Male	Female	Adjusted Age	Male	Female
60	$2.94	$2.79	81	$5.18	$4.97
61	3.01	2.85	82	5.36	5.15
62	3.07	2.91	83	5.55	5.34
63	3.14	2.98	84	5.75	5.54
64	3.22	3.05	85	5.96	5.75
65	3.29	3.12	86	6.19	5.98
66	3.37	3.20	87	6.44	6.22
67	3.46	3.28	88	6.70	6.48
68	3.55	3.37	89	6.98	6.76
69	3.64	3.45	90	7.28	7.06
70	3.73	3.55	91	7.61	7.38
71	3.83	3.64	92	7.96	7.72
72	3.94	3.75	93	8.33	8.08
73	4.05	3.86	94	8.74	8.47
74	4.17	3.97	95	9.18	8.90
75	4.29	4.09			
76	4.42	4.22			
77	4.55	4.35			
78	4.70	4.49			
79	4.85	4.64			
80	5.01	4.80			

JOINT LIFE INCOME - CASH REFUND PAYMENT TABLE

Minimum Monthly Payment per $1,000 of Proceeds

Adjusted Age

Male Age	Female Age 60	65	70	75	80	85	90	95
60	2.64	2.80	2.90	2.95	2.96	2.95	2.95	2.94
65	2.73	2.96	3.15	3.27	3.32	3.32	3.31	3.30
70	2.78	3.07	3.35	3.59	3.74	3.77	3.76	3.75
75	2.80	3.13	3.49	3.86	4.16	4.32	4.34	4.33
80	2.80	3.14	3.56	4.05	4.54	4.91	5.07	5.08
85	2.80	3.13	3.57	4.12	4.78	5.44	5.91	6.07
90	2.79	3.13	3.56	4.12	4.85	5.76	6.68	7.29
95	2.79	3.13	3.55	4.11	4.84	5.83	7.12	8.43

6.4 How Are Variable Account Annuity Income Payments Made Under the Life Income – Cash Refund Payment Option?

We may require proof of the Annuitant's birth date before Variable Account Annuity Income Payments begin. If you, and the Annuitant if you are not the Annuitant, are alive, and this Policy is in force on the Variable Account Annuity Commencement Date, we will make Variable Account Annuity Income Payments under the Life-Income – Cash Refund Payment option.

We will make equal payments to the Payee each month during the lifetime of the Annuitant. Once Variable Account Annuity Income Payments start, they do not change. If the Annuitant, or, if applicable, the last surviving Annuitant, dies before the sum of the Variable Account Annuity Income Payments received equals the Accumulation Value amount applied to determine the payments, the difference will be paid to the Beneficiary(ies) in single sum.

If the Annuitant (or the last surviving Annuitant) dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the payments, no amount is payable to the Beneficiary(ies).
We may require proof of the Annuitant's survival as a condition for Variable Account Annuity Income Payments.

6.5 Are There Any Other Methods Of Variable Account Annuity Income Payments?

On or before the Variable Account Annuity Commencement Date, you may elect to have the Accumulation Value, less any applicable Surrender Charges, paid to you in a single sum, or if we agree, the proceeds may be placed under some other income payment option we may offer at that time.

SECTION SEVEN – TRANSFERS

7.1 May Transfers Be Made Between Investment Divisions?

Transfers may be made between Investment Divisions subject to certain minimum requirements, as described on the Policy Data Page and in any attached rider(s).

7.2 How Do You Make Transfers?

Prior to thirty (30) days before the Variable Account Annuity Commencement Date, you may send us your transfer request. Each transfer must be for an amount not less than that shown on the Policy Data Page. A minimum balance must remain in an Investment Division after a transfer is made from an Investment Division, as shown on the Policy Data Page. If after a transfer, the balance in that Investment Division falls below the minimum, we have the right to include that amount as part of the transfer. The remaining amount will be allocated in the same proportion as the transfer request.

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

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

You may cancel the Automatic Asset Reallocation option at any time by making a written request.

7.3 Can Transfers Be Made Into The DCA Advantage Account?

Transfers may not be made into the DCA Advantage Account.

7.4 How Do You Transfer The DCA Advantage Account Accumulation Value To The Investment Divisions?

At the time you elect the DCA Advantage Account, or as subsequently changed by you before the expiration date, you must tell us into which Investment Division(s) you want the DCA Advantage Account Accumulation Value transferred. We will automatically transfer amounts from your DCA Advantage Account into the Investment Division(s) in proportional periodic amounts in accordance with your instructions. In addition, you may make transfers from the DCA Advantage Account to the Investment Divisions at any time. These transfers will not interrupt the automatic transfers from the DCA Advantage Account. If additional Premium Payments have been made into the DCA Advantage Account, then the transfers will be made in the following sequence: first from the DCA Advantage Account Accumulation Value attributed to the initial Premium Payment, then from the DCA Advantage Account Accumulation Value attributed to subsequent Premium Payments in the order received.

The amount held in the DCA Advantage Account will be completely transferred out of the DCA Advantage Account by its expiration date.

The DCA Advantage Account may be requested in addition to the Automatic Asset Reallocation option.

7.5 Are There Limits On What You May Transfer?

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

We reserve the right to apply a charge for transfers as shown on the Policy Data Page. Any transfer made on an automatic basis with the Automatic Asset Reallocation option will not be counted for purposes of determining the maximum number of transfers as specified on the Policy Data Page. Your right to make transfers under this Policy is subject to modification, if we determine, in our sole discretion, that the exercise of that right will disadvantage or potentially hurt the rights or interest of other policy owners. Such restrictions may be applied in any manner reasonably designed to prevent any use of the transfer right, which is considered to be to the actual or potential disadvantage of other policy owners.

SECTION EIGHT - SEPARATE ACCOUNT

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

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

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

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

8.5 May We Transfer Assets Of The Separate Account To Another Separate Account?
We reserve the right, when not prohibited by the laws of the state in which this Policy is issued, to transfer assets of the Separate Account, which we determine to be associated with the class of policies to which this Policy belongs, to another Separate Account. If this type of transfer is made, the term "Separate Account" as used in this Policy, will then mean the Separate Account to which the assets were transferred.

8.6 What Other Rights Do We Have?
We also reserve the right, when not prohibited by the laws of the state in which this Policy is issued, to:

a) manage the Separate Account under the direction of a committee at any time;

b) de-register the Separate Account under the Investment Company Act of 1940;

c) combine the Separate Account with one or more other Separate Accounts; and

d) restrict or eliminate any of the voting rights of Owners or other persons who have voting rights as to the Separate Account as permitted by law.

8.7 May A Change In The Investment Objective Of The Fund Be Made?
When required by law or regulation, an investment objective of the Fund may be changed. The objective of the Fund will not be changed unless approved by the appropriate insurance official of the State of Delaware or deemed approved in accordance with such law or regulation. If so required, the request to obtain such approval will be filed with the insurance official of the state in which this Policy is issued.

8.8 If The Assets In The Separate Account Belong To Us, What Does Your Premium Payment Purchase?
The portion of the Premium Payment that is allocated or transferred to the Investment Divisions will be applied to purchase Accumulation Units in those Investment Divisions.

8.9 How Is The Number Of Accumulation Units Determined?
The portion of the Premium Payment allocated or transferred to a designated Investment Division of the Separate Account is credited to this Policy in the form of Accumulation Units. The number of Accumulation Units credited to this Policy is determined by dividing the amount allocated or transferred to each Investment Division by the Accumulation Unit value for that Investment Division for the Valuation Period during which the Premium Payment or transfer request and all required documentation is received.

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

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

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

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

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

SECTION NINE - DCA ADVANTAGE ACCOUNT

9.1 How Are The DCA Advantage Account Assets Invested?
Premium Payments allocated to the DCA Advantage Account and interest earned thereon are held in NYLIAC's General Account. NYLIAC invests the assets of the General Account in accordance with applicable law governing the investments of insurance company General Accounts. NYLIAC's General Account assets are all of its assets other than those allocated to the Separate Account. NYLIAC's General Account assets support all of its liabilities except Separate Account liabilities.

9.2 How Is The DCA Advantage Account Valued?
Under the DCA Advantage Account, we will set interest rates in advance for each date on which Premium Payments may be received for allocation to the DCA Advantage Account. We credit interest on a daily basis. The rate credited will never be less than the guaranteed minimum interest rate for the DCA Advantage Account described on the Policy Data Page. The amount held with respect to the DCA Advantage Account is equal to the portion of the initial and any subsequent Premium Payments allocated to the DCA Advantage Account, plus interest credited at the rate specified for such Premium Payments, less transfers and any Partial Withdrawals from the DCA Advantage Account, and less any Surrender Charges that may have already been assessed from the DCA Advantage Account.

The portion of the Premium Payments allocated to the DCA Advantage Account will receive the applicable interest rate as of the Payment Date.

Interest rates for subsequent Premium Payments allocated to the DCA Advantage Account may be different from the rate applied to the initial Premium Payment.

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

9.3 How Is The Minimum Guaranteed DCA Advantage Account Accumulation Value Calculated For This Policy?
The minimum guaranteed DCA Advantage Account Accumulation Value is based on interest credited at an annual effective rate. This guaranteed rate is shown on the Policy Data Page. This value is not less than the minimum value required by law.

SECTION TEN - ACCUMULATION VALUE

10.1 How Is The Accumulation Value Calculated?
On any day, at or before the Variable Account Annuity Commencement Date, the Accumulation Value is equal to the sum of the Variable Accumulation Value and the DCA Advantage Account Accumulation Value for any Valuation Period.

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

The instances in which Surrender Charges will be assessed, and the amount of those charges, are described in Section Five and on the Policy Data Page.

Upon request, we will tell you the amount of the Accumulation Value of your Policy.

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

A Delaware Corporation and a wholly-owned subsidiary of New York Life Insurance Company

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

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

Individual Flexible Premium Deferred Variable Annuity

Periodic Variable Account Annuity Income Payments Begin On The Variable Account Annuity Commencement Date. Flexible Premiums Payable As Shown On The Policy Data Page.

The Variable Accumulation Value May Increase Or Decrease Based On The Investment Experience Of The Separate Account Are Variable And Are Not Guaranteed As To Dollar Amount.

This Policy Is Non-Participating.

[ANNUITANT- -*JOHN DOE*]
[POLICY NUMBER- -*00 000 000*]
[POLICY DATE- -*JANUARY 1, 2012*]

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

(A Delaware Corporation)

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

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

THE CORPORATION New York Life Insurance and Annuity Corporation (NYLIAC), a Delaware Corporation and a wholly-owned subsidiary of New York Life Insurance Company, will pay the benefits of this Individual Flexible Premium Deferred Variable Annuity (the "Policy") in accordance with its provisions. The following pages are also a part of this Policy.

VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS On the Variable Account Annuity Commencement Date, the Accumulation Value will be applied to provide fixed periodic Variable Account Annuity Income Payments, as stated in the Variable Account Annuity Income Payments Section.

DEATH BENEFIT We will pay death benefit proceeds to the Beneficiary upon our receipt of Proof of Death and all claim information.

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

The Policy Date is shown on the Policy Data Page.

If you have questions or concerns about your policy, please contact us at www.newyorklife.com or call us at [1-800-762-6212].

President

Secretary

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

Periodic Variable Account Annuity Income Payments Begin On The Variable Account Annuity Commencement Date.

This Policy Is Non-Participating.

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

This Policy will not become effective unless it is delivered to the Owner while both the Owner and Annuitant are living. READ THIS POLICY CAREFULLY. It is a legal contract between the Owner and the Corporation.

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

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

POLICY DATA PAGE

ANNUITANT	--	[JOHN DOE]	AGE: [55]	[MALE]
POLICY NUMBER	--	[00 000 000]		
POLICY DATE	--	[January 1, 2012]		
OWNER	--	[THE ANNUITANT]	AGE: [55]	[MALE]
PLAN	--	[NON-QUALIFIED]		

INITIAL PREMIUM PAYMENT: [$10,000]

ADDITIONAL PREMIUM PAYMENTS:
Minimum Additional Premium Payment: [$500.00]
Maximum Aggregate Premium Payments: [$10,000,000]
Maximum Age For Additional Premium Payments: [75]

PREMIUM PAYMENT DATE: [January 1, 2012]

VARIABLE ACCOUNT INFORMATION

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: [January 1, 2047]

DOLLAR COST AVERAGING (DCA) ADVANTAGE ACCOUNT AVAILABLE:
[6-Month DCA Advantage Account]

DCA ADVANTAGE ACCOUNT GUARANTEED MINIMUM INTEREST RATE:
[1.00%] (Annual Effective Rate)

SEPARATE ACCOUNT: NYLIAC Variable Annuity Separate Account III
The Separate Account consists of Investment Divisions that are the variable investment options used to calculate the Variable Accumulation Value of this Policy.

SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE:
A charge, equal on an annual basis, to [1.35%] of the daily average Variable Accumulation Value.

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

a) is the sum of:

   1) the net asset value of a Fund share held in the Separate Account for that Investment Division determined at the end of the current Valuation Period; plus

   2) the per share amount of any dividend or capital gain distributions made by the Fund for shares held in the Separate Account for that Investment Division if the ex-dividend date occurs during the Valuation Period; and

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

c) is the daily Mortality and Expense Risk and Administrative Costs Charge, which is 1/365th‡ of the annual Mortality and Expense Risk and Administrative Costs Charge shown on the Policy Data Page.

‡ In a leap year this calculation is based on 366 days.

INVESTMENT DIVISIONS:

MainStay VP Balanced
MainStay VP Bond
MainStay VP Cash Management
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Eagle Small Cap Growth
MainStay VP Flexible Bond Opportunities
MainStay VP Floating Rate
MainStay VP Government
MainStay VP Growth Allocation Portfolio
MainStay VP Growth Equity
MainStay VP High Yield Corporate Bond
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP International Equity
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP MFS Utilities Portfolio
MainStay VP Mid Cap Core
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP PIMCO Real Return Portfolio
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP US Small Cap
MainStay VP Van Eck Global Hard Assets
BlackRock Global Allocation V.I.
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Contrafund
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MFS Investors Trust Series
MFS Research Series
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv
Victory VIF Diversified Stock

ALLOCATION ALTERNATIVES:

In addition to the option of creating a portfolio based on your selection of the Investment Divisions above, you also have the option of creating a portfolio based on the Asset Allocation Models developed by NYLIAC, as described below. If you elect to participate in one of the Asset Allocation Models, you can withdraw your participation at any time by submitting new allocation instructions.

ASSET ALLOCATION MODELS

Protection: Equity/Income Fund Balance 40/60
[25%] MainStay VP Flexible Bond Opportunities
[25%] BlackRock Global Allocation V.I
[20%] MainStay VP Growth Allocation
[15%] MainStay VP Conservative Allocation Port
[10%] MainStay VP High Yield Corporate Bond
[5%] MainStay VP PIMCO Real Return Portfolio

Balanced: Equity/Income Fund Balance 60/40
[25%] MainStay VP Growth Allocation
[25%] MainStay VP Flexible Bond Opportunities
[20%] BlackRock Global Allocation V.I
[10%] Fidelity VIP Contrafund
[10%] MainStay VP International Equity
[10%] MainStay VP Conservative Allocation Port

Growth: Equity/Income Fund Balance 80/20
[35%] MainStay VP Growth Allocation
[25%] Fidelity VIP Contrafund
[20%] MainStay VP Flexible Bond Opportunities
[15%] MainStay VP International Equity
[5%] MainStay VP DFA/Dupont Capital Emerging Mkts

INCOME BENEFIT II RIDER INFORMATION

INCOME BENEFIT PAYMENT OPTION: Life With Cash Refund

INCOME BENEFIT PAYMENT COMMENCEMENT DATE: [January 1, 2022]

CHANGE OF INCOME BENEFIT PAYMENT COMMENCEMENT DATE:

Following the first Discretionary Income Benefit Purchase, the Income Benefit Payment Commencement Date may be changed as follows:

Earliest Accelerated Income Benefit Payment Commencement Date: 13 months from the Policy Date**.**

Latest Deferred Income Benefit Payment Commencement Date: 5 years after the original Income Benefit Payment Commencement Date, or [Annuitant's (oldest Joint Annuitant's, if applicable) age 85], whichever is earlier.

Adjusted Income Benefit Payments, resulting from a change to the Income Benefit Payment Commencement Date, will be determined based on the factors below:

Annuity Mortality Table: [Annuity 2000 Mortality Table]

Interest Rate: Moody's Seasoned Baa Corporate Bond (DBAA) Yield. Adjusted Income Benefit Payments will be determined using the Moody's rate in effect three (3) days† prior to the effective date of the change to the Income Benefit Payment Commencement Date.

†Any day NYLIAC is open for business.

Interest Rate Change Adjustment: If the Income Benefit Payment Commencement Date is accelerated, the interest rate adjustment will increase the Moody's rate by [one and one-half percent] [1.50%]. If the Income Benefit Payment Commencement Date is deferred the interest rate adjustment will decrease the Moody's rate by [one and one-half percent] [1.50%].

DISCRETIONARY INCOME BENEFIT PURCHASE:

Maximum Number of Discretionary Income Benefit Purchases in a Policy Year: [12]

Earliest available purchase: [The second Policy quarter]

Latest available purchase: [Twenty (20) days] preceding the Income Benefit Payment Commencement Date.

Cancellation Period: Within [ten (10) days] of receipt of the written purchase confirmation.

Income Benefit Purchase Rate: The income purchase rate in effect for a Discretionary Income Benefit Purchase at the time a purchase is processed.

The Income Benefit Purchase Rate will be the greatest of:

A = NYLIAC's current Income Benefit Purchase Rate in effect at the time of purchase;
B = [0.9] multiplied by an Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and 10-Year CMT Rate in effect three (3) days† prior to the effective date of the purchase; or
C = An Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and one percent (1.0%).
†Any day NYLIAC is open for business.

MINIMUMS

Partial Withdrawal amount:	[$500]
Accumulation Value after a Partial Withdrawal:	$2,000
Premium Payment amount allocated to an Investment Division:	$25
Transfer amount from an Investment Division:	$500
Transfer amount to an Investment Division:	$25
Balance that must be maintained in an Investment Division after a transfer:	$500
Automatic Asset Reallocation Option transfer amount:	No Minimum
Variable Accumulation Value required to elect the Automatic Asset Reallocation Option	$2,500
Premium Payment amount allocated to the DCA Advantage Account:	$5,000
Discretionary Income Benefit Purchase:	[$500]

FEES AND CHARGES

INVESTMENT DIVISIONS TRANSFER CHARGE:
Maximum charge for each transfer made to or from an Investment Division after the first twelve (12) transfers during a Policy Year: $30

SURRENDER CHARGES:

a) **SURRENDER CHARGE SCHEDULE**

PAYMENT YEAR	PERCENTAGE	PAYMENT YEAR	PERCENTAGE
1	8%	6	3%
2	7%	7	2%
3	6%	8+	0%
4	5%		
5	4%		

b) **ANNUAL SURRENDER CHARGE FREE AMOUNT(S)**
Surrender Charges Are Applied as Follows:

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

POLICY SERVICE CHARGE: The sum of [$30] may be deducted from the Variable Accumulation Value on each Policy Anniversary and on the date this Policy is surrendered. However, this fee will be waived: a) upon registration with eDelivery of all available materials that we would normally mail to you, or b) upon the Variable Account Annuity Commencement Date, or c) upon the Income Benefit Payment Commencement Date. The Policy Service Charge is deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

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

[INCOME BENEFIT II RIDER (included at no charge)]

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

WE & YOU

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

CONTENTS

DEFINITIONS 5

SECTION ONE – GENERAL PROVISIONS 7

1.1 What Constitutes The Entire Contract? 7
1.2 How Important Is The Information You Provided For This Policy? 7
1.3 Will We Be Able To Contest This Policy? 7
1.4 May The Corporation Terminate This Policy? 7
1.5 How Are The Dates Referred To In This Policy Measured? 7
1.6 May We Require Proof That The Annuitant Is Living? 7
1.7 What Happens If In This Policy A Person's Age Or Sex Is Stated Incorrectly? 7
1.8 May You Assign This Policy? 7
1.9 How Do You Assign This Policy? 7
1.10 What Transactions By The Assignee Are Prohibited? 7
1.11 May You Change The Payee? 8
1.12 Are The Payments Made Under The Terms Of This Policy Protected Against Creditors? 8
1.13 When Is A Report To The Owner Sent? 8
1.14 What Information Is Included In The Report To The Owner? 8
1.15 Is This Policy Subject to Conformity With Any Law? 8

SECTION TWO- OWNERSHIP RIGHTS 8

2.1 What Are The Rights Of Ownership Of This Policy? 8
2.2 May The Owner Be Different From The Annuitant? 8
2.3 May You Change The Owner Of This Policy? 8
2.4 May More Than One Beneficiary Be Named? 8
2.5 May You Change A Beneficiary? 9

SECTION THREE – DEATH BENEFITS 9

3.1 What Death Benefits Are Payable At The Death Of The Owner? 9
3.2 When Are Death Benefits Payable If The Owner Is Not A Natural Person? 9
3.3 What Death Benefits Are Payable If The Owner Dies While An Annuitant Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership? 9
3.4 What Death Benefits Are Payable If An Annuitant Dies While The Owner Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership? 9
3.5 When Will We Process A Request for Payment of the Death Benefit Proceeds From The Variable Account? 10
3.6 How May The Beneficiary Receive The Death Benefit Of This Policy If The Owner Dies Prior To The Variable Account Annuity Commencement Date? 10
3.7 What Happens If Your Spouse Is The Beneficiary? 10
3.8 What Happens If No Beneficiary Survives The Owner And The Owner Dies Prior To The Variable Account Annuity Commencement Date? 10
3.9 Prior To The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change of Ownership? 10
3.10 After The Variable Account Annuity Commencement Date, What Happens If No 11
Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change Of Ownership? 11

SECTION FOUR- PREMIUM PAYMENT 11

4.1 How Are Premium Payments Credited? 11
4.2 Are There Any Limitations Regarding The Amounts And Frequency Of Premium Payments? 11
4.3 How Are Premium Payments Allocated? 11
4.4 May The Allocation For Additional Premium Payments Be Changed? 11

SECTION FIVE - CHARGES AND DISTRIBUTIONS 11

5.1 What Charges Will Be Deducted From This Policy? 11
5.2 Are Additional Fees and Charges Deducted From This Policy? 12
5.3 May You Surrender This Policy? 12
5.4 How Do You Make A Partial Withdrawal From This Policy? 12
5.5 When Will A Partial Withdrawal Or Surrender Be Processed? 12
5.6 Are Surrender Charges Deducted From This Policy? 12
5.7 Are Surrender Charges Ever Waived? 13

SECTION SIX – VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS 13

6.1 When Will Variable Account Annuity Income Payments Begin? 13
6.2 May The Variable Account Annuity Commencement Date Be Changed? 13
6.3 How Are Variable Account Annuity Income Payment Amounts Determined? 13
6.4 How Are Variable Account Annuity Income Payments Made Under the Life Income – Cash Refund Payment Option? 14
6.5 Are There Any Other Methods Of Variable Account Annuity Income Payments? 14

SECTION SEVEN – TRANSFERS 15

7.1 May Transfers Be Made Between Investment Divisions? 15
7.2 How Do You Make Transfers? 15
7.3 Can Transfers Be Made Into The DCA Advantage Account? 15
7.4 How Do You Transfer The DCA Advantage Account Accumulation Value To The Investment Divisions? 15
7.5 Are There Limits On What You May Transfer? 15

SECTION EIGHT - SEPARATE ACCOUNT 16

8.1 How Is The Separate Account Established And Maintained? 16
8.2 How Are The Separate Account Assets Invested? 16
8.3 To Whom Do The Assets In The Separate Account Belong? 16
8.4 How Will The Assets Of The Separate Account Be Valued? 16
8.5 May We Transfer Assets Of The Separate Account To Another Separate Account? 16
8.6 What Other Rights Do We Have? 16
8.7 May A Change In The Investment Objective Of The Fund Be Made? 16
8.8 If The Assets In The Separate Account Belong To Us, What Does Your Premium Payment Purchase? 16
8.9 How Is The Number Of Accumulation Units Determined? 16
8.10 How Is The Value Of An Accumulation Unit Determined? 17

SECTION NINE - DCA ADVANTAGE ACCOUNT 17

9.1 How Are The DCA Advantage Account Assets Invested? 17
9.2 How Is The DCA Advantage Account Valued? 17
9.3 How Is The Minimum Guaranteed DCA Advantage Account Accumulation Value Calculated For This Policy? 17

SECTION TEN - ACCUMULATION VALUE 18

10.1 How Is The Accumulation Value Calculated? 18

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

You may contact us at our service center address specified in the product prospectus or any alternate address we provide. When you write to us, please include your Policy number, your full name, your current mailing address and your e-mail address.

DEFINITIONS

These terms are capitalized when used throughout this Policy.

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

ACCUMULATION VALUE: The sum of the Variable Accumulation Value and Dollar Cost Averaging (DCA) Advantage Account Accumulation Value for any Valuation Period.

ADJUSTED DEATH BENEFIT PREMIUM PAYMENT: The Premium Payment reduced by any Adjusted Death Benefit Premium Payment Proportional Withdrawals.

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

ALLOCATION ALTERNATIVES: The Investment Divisions of the Separate Account and any Asset Allocation Model we make available under this Policy.

ANNUITANT: The person(s) named on the Policy Data Page and whose life determines the Variable Account Annuity Income Payments. Unless otherwise stated, the Annuitant is the Owner of this Policy.

ASSET ALLOCATION MODEL: A model portfolio comprised of Investment Divisions of the Separate Account. The model portfolio is designed by NYLIAC and based primarily on investment risk.

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

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

DOLLAR COST AVERAGING ADVANTAGE ACCOUNT ("DCA ADVANTAGE ACCOUNT"): The account from which transfers are made to the Investment Divisions proportionally on a monthly basis. The DCA Advantage Account duration is shown on the Policy Data Page. The DCA Advantage Account is credited with a fixed interest rate. The assets in the DCA Advantage Account are supported by the assets in NYLIAC's General Account and are not part of the Separate Account.

DOLLAR COST AVERAGING ADVANTAGE ACCOUNT ACCUMULATION VALUE ("DCA ADVANTAGE ACCOUNT ACCUMULATION VALUE"): The sum of the Premium Payments allocated to the DCA Advantage Account, plus interest credited on those Premium Payments, less transfers and any Partial Withdrawals from the DCA Advantage Account, and less any Surrender Charges assessed on the DCA Advantage Account. The DCA Advantage Account Accumulation Value is supported by assets in NYLIAC's General Account and is not part of the Separate Account.

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

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

GENERAL ACCOUNT: Includes all of NYLIAC's assets except those assets specifically allocated to the Separate Account. NYLIAC invests the assets of the General Account in accordance with applicable law governing the investments of insurance company general accounts. General Account assets support all of our liabilities except Separate Account liabilities. These assets are subject to the claims of our general creditors.

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

NON-QUALIFIED CONTRACT: A contract which is not issued under a Qualified Plan.

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

OWNER ("you, your"): The person(s) or entity(ies) designated as the Owner in this Policy, or as subsequently changed. Unless otherwise stated, the Owner is the Annuitant of this Policy. If NYLIAC issues a jointly owned policy, ownership rights and privileges under this Policy must be exercised jointly.

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

PAYEE: The recipient(s) designated to receive Variable Account Annuity Income Payments or any payments made in connection with any riders attached to this Policy. The Owner of this Policy is the Payee, unless you designate another Payee.

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

PAYMENT YEAR: A year as measured from the Payment Date of the initial Premium Payment or from the Payment Date of any additional Premium Payments made to this Policy.

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

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

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

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

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

PROOF OF DEATH: Evidence that death has occurred including at least one of the following: a death certificate, an attending physician's statement, a finding from a court of competent jurisdiction or any other proof that we consider acceptable.

QUALIFIED CONTRACT: A contract that is issued under a Qualified Plan.

QUALIFIED PLAN: A retirement plan that receives favorable tax treatment under section 401, 403, 408 (IRAs), 408A (Roth IRAs) or 457 of the Internal Revenue Code.

RMD AUTOMATED OPTION: The calculation and automatic processing of the Required Minimum Distribution (RMD) under certain Qualified Contracts, pursuant to IRC Section 401(a)(9), on a scheduled interval (monthly, quarterly, semi-annually, or annually). RMD is an amount that the IRS requires the owners of certain Qualified Contacts to withdraw each year generally beginning no later than April 1 of the calendar year following the calendar year in which the owner attains age 70½.

SEPARATE ACCOUNT: A segregated asset account of the Corporation, as identified on the Policy Data Page, established to receive and invest all or a portion of the Premium Payment(s) made under this Policy. The Separate Account's Investment Divisions, in turn, invest exclusively in shares of specified Eligible Portfolios.

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

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

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

VARIABLE ACCOUNT: The account from which the Accumulation Value is applied to provide Variable Account Annuity Income Payments. This account is comprised of the Investment Divisions and the DCA Advantage Account.

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: The date, shown on the Policy Data Page, or as subsequently changed by you, on which the total Accumulation Value will be applied to an available Variable Account Annuity Income Payment option, and on which Variable Account Annuity Income Payments will begin.

VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS: Fixed periodic income payments NYLIAC makes to the named Payee beginning on the Variable Account Annuity Commencement Date.

SECTION ONE – GENERAL PROVISIONS

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

1.2 How Important Is The Information You Provided For This Policy?
In issuing this Policy, we have relied on the information you provided. If you signed an application, such information includes statements made in the application by or under the authority of the applicant. All such statements are deemed to be representations and not warranties. We assume these statements are true and complete to the best of the knowledge and belief of those who made them. No such statement will be used by us to contest this Policy unless that statement is a material misrepresentation.

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

1.4 May The Corporation Terminate This Policy?
If no Premium Payment has been received for two or more consecutive years and the Accumulation Value would provide Variable Account Annuity Income Payments of less than $20 a month on the Variable Account Annuity Commencement Date, we have the right, subject to any applicable state law or regulation, to terminate this Policy and pay you the Accumulation Value in a single sum. We will notify you of our intention to exercise this right and allow you 90 days to make a Premium Payment to ensure that the Variable Account Annuity Income Payments would be greater than $20 a month on the Variable Account Annuity Commencement Date.

1.5 How Are The Dates Referred To In This Policy Measured?
Policy Years, quarters, months, and anniversaries are measured from the Policy Date, except where otherwise indicated.

1.6 May We Require Proof That The Annuitant Is Living?
NYLIAC may require proof from you that gives us the facts we need to determine that the Annuitant is living on the Variable Account Annuity Commencement Date, and on any Variable Account Annuity Income Payment date, but not more than once in any twelve-month period.

1.7 What Happens If In This Policy A Person's Age Or Sex Is Stated Incorrectly?
If a date on the Policy Data Page is based on an age that is not correct, we may change the date to reflect the correct age, and we will promptly notify you of this change. If the age or sex of the Annuitant shown on the Policy Data Page is not correct as stated, any amount payable under this Policy will be adjusted to what the premium 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 one percent (1.0%) per year, credited or charged as applicable, from the date of the incorrect payment to the date the adjustment is made.

1.8 May You Assign This Policy?
During your lifetime, you may assign your interest(s) in this Policy (Non-Qualified Contract policies only). If you do this, your interest, and the interest of any Beneficiary, is subject to that of the assignee. As Owner, you retain any rights of ownership that have not been assigned. However, if you fully assign all of your interests in this Policy to another person or entity, we will process your full assignment as a change of ownership.

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

1.9 How Do You Assign This Policy?
You must provide us with a copy of any assignment of this Policy. We will not be responsible for the validity of any assignment. Any assignment, unless otherwise specified in the assignment by you, shall take effect as of the date the assignment is signed, subject to any payment we made or other action we took before receipt of the assignment.

1.10 What Transactions By The Assignee Are Prohibited?
The assignee may not change the Owner, Annuitant, Payee or Beneficiary. The assignee also may not elect an alternate Variable Account Annuity Income Payment option that may be available.

1.11 May You Change The Payee?
You may name, revoke or change the Payee at any time by providing us with a notice you sign that gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice. If the Payee dies before all payments have been made under this Policy, we will pay you until you designate a different Payee.

1.12 Are The Payments Made Under The Terms Of This Policy Protected Against Creditors?
Except as stated in Section 1.8, payments we make under this Policy are, to the extent the law permits, exempt from the claims, attachments, or levies of any creditors.

1.13 When Is A Report To The Owner Sent?
At least once each Policy Year, and within sixty (60) days of the end of the reporting period, NYLIAC will provide a report on the status of this Policy.

1.14 What Information Is Included In The Report To The Owner?
The report will provide you with the beginning and end dates of the reporting period and this Policy's Accumulation Value at the beginning and end of the reporting period. The Accumulation Value will include any Premium Payments, interest credited, expense charges, rider charges, Policy Service Charges, Partial Withdrawals, and Surrender Charges applied during the reporting period. The report will also include the, cash surrender value, death benefit and any other facts of this Policy required by state law or regulation. We will not charge a fee for the first report provided during any Policy Year. However, a reasonable fee, not to exceed $30, may be charged for additional reports mailed to you on request. We will mail the report to your last known address.

1.15 Is This Policy Subject To Conformity With Any Law?
This Policy is subject to all laws that apply.
Any paid-up annuity benefit, cash surrender benefit or death benefit available under this Policy is not less than the minimum benefits required by any regulation or statute of the state in which this Policy is issued.

SECTION TWO- OWNERSHIP RIGHTS

2.1 What Are The Rights Of Ownership Of This Policy?
The Owner has all the rights of ownership of this Policy. These rights include, but are not limited to, the right to assign your interest in this Policy (Non-Qualified Contracts only), change a revocable Beneficiary, make transfers, receive Variable Account Annuity Income Payments, change the Variable Account Annuity Commencement Date, and designate a Payee other than yourself to receive Variable Account Annuity Income Payments. If this Policy is jointly owned, these rights must be exercised jointly. To exercise these rights, you do not need the consent of the Annuitant or any revocable Beneficiary. However, an Owner's rights of ownership end at his or her death.

2.2 May The Owner Be Different From The Annuitant?
Unless otherwise stated, the Owner and Annuitant must be the same individual. Unless ownership is subsequently changed, you are both the Owner and Annuitant of this Policy.

2.3 May You Change The Owner Of This Policy?
If this Policy is issued as a Non-Qualified Contract, you may change the Owner of this Policy from yourself to a new Owner(s), by providing us with a notice you sign which gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice. When this change takes effect, all rights of ownership in this Policy will pass to the new Owner. Changing the Owner of this Policy does not change the Annuitant or any Beneficiary.

If a change of ownership is made and either the new Owner or the Annuitant dies prior to the Variable Account Annuity Commencement Date, a death benefit, if any, will be paid in accordance with Section 3.1.

If the new Owner is a grantor trust for federal income tax purposes and all of the grantors are natural persons, upon the death of any grantor prior to the Variable Account Annuity Commencement Date, the grantor's death will be treated as the death of a living Owner and a death benefit will be paid in accordance with Section 3.1.

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

2.4 May More Than One Beneficiary Be Named?
You may name more than one Beneficiary. Multiple Beneficiaries may be classified as primary (or first class), contingent (or second class), and so on. If

two or more Beneficiaries are named in a class, their shares in any amount payable may be stated. Any amount payable will be paid to any Beneficiary, classified as primary, who survives you. If no Beneficiary classified as primary survives you, payment will be made to any surviving Beneficiary in the next class, and so on. Those Beneficiaries who survive in the same class have an equal share, to the extent possible, in any amount payable, unless the shares are stated otherwise.

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

SECTION THREE – DEATH BENEFITS

3.1 What Death Benefits Are Payable At The Death Of The Owner?
Unless otherwise stated, the Owner and the Annuitant are the same person. If the Owner dies, a death benefit, if any, will be paid as described below.

A death benefit may also be payable at the death of an Annuitant after a change of ownership of this Policy (see Sections 2.3 and 3.4).

(A) If the Owner dies before the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit in an amount equal to the greater of: i) the Accumulation Value of this Policy; or ii) the Adjusted Death Benefit Premium Payments.

(B) If the Owner dies after the Variable Account Annuity Commencement Date, and the sum of the Variable Account Annuity Income Payments received is less than the Accumulation Value amount applied to determine the income payments, this Policy will end and the difference will be paid to the Beneficiary(ies) as a death benefit in a single sum even if the Payee is still living. If the Owner dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the income payments, no amount is payable to the Beneficiary(ies).

The payment of any death benefit prior to the Variable Account Annuity Commencement Date will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 3.6.

3.2 When Are Death Benefits Payable If The Owner Is Not A Natural Person?
If the Owner is not a natural person, upon the death of an Annuitant, a death benefit, if any, will be paid in accordance with Section 3.1 and 3.4, and the spousal continuance option described in Section 3.7 does not apply.

If the Owner is a grantor trust for federal income tax purposes and all of the grantors are natural persons, upon the death of any grantor prior to the Variable Account Annuity Commencement Date, the grantor's death will be treated as the death of a living Owner and a death benefit will be paid in accordance with Section 3.1.

3.3 What Death Benefits Are Payable If The Owner Dies While An Annuitant Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership?

(A) If the Owner dies before the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit as described in Section 3.1 (A) above.

(B) Unless otherwise provided, if the Owner dies after the Variable Account Annuity Commencement Date, the Owner's estate will become the new Owner of this Policy. If this Policy is jointly owned, the surviving Owner will become the sole Owner. We will continue to make Variable Account Annuity Income Payments to the Payee while the Annuitant is living. When the Annuitant dies, or if applicable, the last surviving Annuitant dies, we will pay any death benefit to the Beneficiary, even if the Payee is still living, as described in Section 3.1 (B) above.

The payment of any death benefit prior to the Variable Account Annuity Commencement Date will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 3.6.

3.4 What Death Benefits Are Payable If An Annuitant Dies While The Owner Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership?
If an Annuitant dies before the Variable Account Annuity Commencement Date, while the Owner is living, this Policy will end and we will pay to the Beneficiary a death benefit in an amount as described in Section 3.1 (A) above. If the Annuitant

dies, or for Policies with joint Annuitants, the last surviving Annuitant dies, after the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit, if any, in an amount as described in Section 3.1 (B) above.

3.5 When Will We Process A Request for Payment of the Death Benefit Proceeds From The Variable Account?

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

However, it may happen that the New York Stock Exchange is closed on a day other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the Variable Accumulation Value. In that case, we may defer payment of the death benefit request. Any amount remaining in the DCA Advantage Account, if applicable, as of the date of death, will be credited with interest computed daily from the date of death to the date of payment of the death benefit proceeds. We set the interest rate each year. This rate will not be less than the rate required by law.

3.6 How May The Beneficiary Receive The Death Benefit Of This Policy If The Owner Dies Prior To The Variable Account Annuity Commencement Date?

Full payment of the death benefit proceeds from the Variable Account prior to the Variable Account Annuity Commencement Date will be made in a single sum to the Beneficiary within five (5) years after the date of your death. However, at your death, the Beneficiary is not required to accept the death benefit proceeds of this Policy in a single sum if you, or the Beneficiary (after your death), choose in a signed notice, to have all or part of these proceeds placed under a settlement alternative that we may have available for the Beneficiary. Payment under the proceeds left on deposit or elected income settlement alternatives must be fully distributed within five (5) years after the date of your death. Payment under a guaranteed life income settlement alternative must be for the life of the Beneficiary or for a number of years that is not more than the life expectancy (as determined for federal tax purposes) of the Beneficiary, at the time of your death, and must begin within one year after your death. We may require proof of the Beneficiary's birth date before payments begin.

3.7 What Happens If Your Spouse Is The Beneficiary?

If you are both the Owner and Annuitant of this Policy, your spouse is the sole primary Beneficiary and you die before the Variable Account Annuity Commencement Date, this Policy may be continued with your surviving spouse as the new Owner and Annuitant, subject to certain Qualified Plan limitations.

If this Policy is issued with one Owner and joint Annuitants, and you die before the Variable Account Annuity Commencement Date, your spouse must be both the sole primary Beneficiary and joint Annuitant to continue the Policy as the new Owner.

If this Policy is issued to joint spousal Owners and Annuitants, and one Owner dies before the Variable Account Annuity Commencement Date, the surviving spouse must be the sole primary Beneficiary to continue the Policy as the sole Owner and Annuitant.

If your spouse chooses to continue this Policy, no death benefit proceeds will be paid as a consequence of your death.

3.8 What Happens If No Beneficiary Survives The Owner And The Owner Dies Prior To The Variable Account Annuity Commencement Date?

If no Beneficiary for any amount payable, or a stated share, survives the Owner, the right to this amount or share will pass to the Owner's estate as Beneficiary. If this Policy is jointly owned, payment will be made to the surviving Owner as Beneficiary, unless otherwise instructed. Payment of the proceeds will be made within five (5) years after the date of your death. If any Beneficiary dies at the same time as the Owner, or within fifteen (15) days after the Owner's death, but before we receive Proof of Death for the Owner and all claim information, we will pay any amount payable as though the Beneficiary died first.

3.9 Prior To The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change of Ownership?

If no Beneficiary for any amount payable, or for a stated share, survives the Annuitant, the right to this amount or share will pass to the Owner as Beneficiary, or if no Owner is living, to the Owner's estate. If this Policy is jointly owned, payment will be made to the surviving Owner as Beneficiary. Payment of the proceeds will be made within five (5) years after the date of the Annuitant's death. If any Beneficiary dies at the same time as the Annuitant, or within fifteen (15) days after the Annuitant's

death, but before we receive Proof of Death for the Annuitant and all claim information, we will pay any amount payable as though the Beneficiary died first.

3.10 After The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change Of Ownership?
If no Beneficiary survives the Annuitant, or for Policies with joint Annuitants, the last surviving Annuitant, the death benefit, if any, will be paid in a single sum to you. If you are not living, then the death benefit, if any, will be paid in a single sum to your estate. No amount will be payable to a Beneficiary if the Annuitant (or last surviving Annuitant) dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the income payments. If any Beneficiary dies at the same time as the Annuitant (or last surviving Annuitant), or within fifteen (15) days after the Annuitant's death, but before we receive Proof of Death for the Annuitant and all claim information, we will pay any amount payable as though the Beneficiary died first.

SECTION FOUR- PREMIUM PAYMENT

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

4.2 Are There Any Limitations Regarding The Amounts And Frequency Of Premium Payments?
At any time before the maximum age shown on the Policy Data Page, while the Owner is living and before the Variable Account Annuity Commencement Date, Premium Payments may be made at any interval and by any method we make available, unless otherwise stated pursuant to any rider attached to this Policy. The initial Premium Payment amount and the minimum additional Premium Payment amount you can make are shown on the Policy Data Page. We reserve the right to reject or limit the dollar amount of any Premium Payment, when the aggregate amount of all Premium Payments is equal to or greater than the maximum amount stated on the Policy Data Page.

4.3 How Are Premium Payments Allocated?
The initial Premium Payment may be applied to one or more of the Investment Divisions, to the DCA Advantage Account or to an Asset Allocation Model shown on the Policy Data Page, and to any other Investment Division(s) which may be made available by us for this Policy, in accordance with your instructions. All additional Premium Payments will be applied according to your instructions for the initial Premium Payment unless subsequently changed by you.

If you have selected an Asset Allocation Model, the initial Premium Payment must be allocated to that Asset Allocation Model and/or the DCA Advantage Account. If the Premium Payment is split between an Asset Allocation Model and the DCA Advantage Account, the transfers from the DCA Advantage Account must be allocated to the Asset Allocation Model selected.

4.4 May The Allocation For Additional Premium Payments Be Changed?
You may notify us to change the allocation for additional Premium Payments among the Investment Divisions and the DCA Advantage Account after the Policy Date shown on the Policy Data Page. If you had selected an Asset Allocation Model and you change the allocation of additional Premium Payments, the Asset Allocation Model will be effectively canceled.

Premium Payments received after the date on which we receive your notice will be applied on the basis of the new instructions. You must indicate the percentage of each Premium Payment that will be allocated to the Investment Divisions and the DCA Advantage Account. The minimum amount of a Premium Payment that can be allocated to an Investment Division or to the DCA Advantage Account is shown on the Policy Data Page.

SECTION FIVE - CHARGES AND DISTRIBUTIONS

5.1 What Charges Will Be Deducted From This Policy?
An annual Policy Service Charge may be applicable as shown on the Policy Data Page. This charge, if any, will be deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.
The Separate Account Mortality and Expense Risk and Administrative Costs Charge, as described on the Policy Data Page, will be deducted from the Variable Accumulation Value.

During the Surrender Charge period, a Surrender Charge may be deducted from the Accumulation Value. Surrender Charges are explained in Section 5.6 and 5.7 and on the Policy Data Page.

5.2 Are Additional Fees and Charges Deducted From This Policy?
Any rider(s) that we may make available, and you elect, will result in additional charges that will be deducted on a quarterly basis from the Variable Accumulation Value and in accordance with the terms of the rider.

5.3 May You Surrender This Policy?
On any Business Day, before the Variable Account Annuity Commencement Date, and after this Policy has an Accumulation Value, you may request a surrender of the Accumulation Value, less any Surrender Charges, Policy Service Charges and/or additional fees and charges (including rider charges) that may apply. Surrender Charges are explained in Section 5.6 and on the Policy Data Page, Policy Service Charges are explained in Section 5.1 and on the Policy Data Page, and additional fees and charges are explained in Section 5.2 and, if applicable, on any attached riders.

5.4 How Do You Make A Partial Withdrawal From This Policy?
After this Policy has an Accumulation Value, you may request a Partial Withdrawal by sending us your request at least thirty (30) days before the Variable Account Annuity Commencement Date. The Partial Withdrawal may be for a selected amount or a percentage of the Accumulation Value. The minimum amount you may withdraw is shown on the Policy Data Page. You must indicate how it is to be withdrawn from the Investment Divisions and/or from the DCA Advantage Account. However, if you do not specify the Investment Divisions and/ or the DCA Advantage Account, NYLIAC will withdraw the money on a pro-rata basis from each Investment Division and/or from the DCA Advantage Account. Partial Withdrawals will be made from the Investment Divisions by deducting Accumulation Units. Accumulation Units are explained in Sections 8.9 and 8.10.

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

Except as provided in Section 5.7, a Surrender Charge will be assessed as described in Section 5.6 and on the Policy Data Page. If your request for a Partial Withdrawal is greater than the amount in the Investment Division(s) and/or in the DCA Advantage Account, we will pay you the entire value of that Investment Division(s) and/or that DCA Advantage Account, less any Surrender Charges that may apply.

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

5.5 When Will A Partial Withdrawal Or Surrender Be Processed?
We will pay any Partial Withdrawal or surrender proceeds within seven (7) days after we receive all necessary requirements. The Partial Withdrawal or surrender value to be paid will be determined on the date we receive all requirements. However, it may happen that the New York Stock Exchange is closed for other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the investment experience of the Separate Account. In that case, we may defer payment of a Partial Withdrawal or surrender request from the Investment Divisions.

When not prohibited by the laws of the state in which this Policy is issued, we may defer payment of any Partial Withdrawal or surrender payment request from the DCA Advantage Account for up to six (6) months from the Partial Withdrawal or surrender request date after making a written request to and receiving written approval from the insurance commissioner of the state in which this Policy is issued. Interest will be paid on any amount deferred for thirty (30) days or more. If payments are deferred, we will pay interest, as required by law, from the date of the Partial Withdrawal or surrender request. This rate will be at least one percent (1%) per year.

5.6 Are Surrender Charges Deducted From This Policy?
During the Surrender Charge period, as shown under the Surrender Charge schedule on the Policy Data Page, a Surrender Charge may be applied each time a Partial Withdrawal is made, or when the Policy is surrendered. The Surrender Charge, if any, will be calculated using the percentage, as shown on the Policy Data Page that corresponds with the Payment Year in which you made a Partial Withdrawal or surrender and applied to the amount of the Partial Withdrawal or full surrender. The Surrender Charge for the initial Premium Payment

will be calculated starting from the Policy Date. For each subsequent Premium Payment, the Surrender Charge will be calculated starting from the Payment Date of each Premium Payment. Therefore, for purposes of calculating the Surrender Charge for an additional Premium Payment, the second Payment Year begins on the first anniversary of that additional Premium Payment; the third Payment Year begins on the second anniversary of that additional Premium Payment, and so on. Upon a Partial Withdrawal, the Premium Payment producing the lowest Surrender Charge will be surrendered first. If more than one Premium Payment produces the same Surrender Charge, the oldest of those Premium Payments will be surrendered first. The Surrender Charge will not apply if the amount of the Partial Withdrawal or surrender is equal to or less than an amount as described under the Surrender Charge section of the Policy Data Page.

5.7 Are Surrender Charges Ever Waived?
Surrender Charges will be waived:

a) when proceeds are paid on the death of the Owner or of the Annuitant; or

b) for any Required Minimum Distribution (RMD), as calculated by us, from the Accumulation Value withdrawn under the RMD Automated option. However, if in addition to any RMD withdrawals, Partial Withdrawals are made from this Policy during a Policy Year, all such withdrawals will be combined and a Surrender Charge will apply to that portion of the withdrawals that exceeds the greater of the calculated RMD amount, and the amount as explained in Section 5.6 and on the Policy Data Page; or

c) on amounts placed under the Life Income – Cash Refund Payment option, as described in Section 6.4, after the first Policy Year; or

d) under conditions specified in any riders or endorsements attached to and made a part of this Policy; or

e) if we terminate this Policy as explained in Section 1.4.

SECTION SIX – VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS

6.1 When Will Variable Account Annuity Income Payments Begin?
Variable Account Annuity Income Payments are scheduled to begin on the Variable Account Annuity Commencement Date shown on the Policy Data Page or as changed in accordance with Section 6.2, provided this Policy is in force on that date. Variable Account Annuity Income Payments will be made to the Payee each month. However, once Variable Account Annuity Income Payments begin, the Variable Account Annuity Income Payment option may not be changed.

If the Accumulation Value is an amount that would provide Variable Account Annuity Income Payments of less than $20 a month on the Variable Account Annuity Commencement Date, we will pay you the Accumulation Value in a single sum.

6.2 May The Variable Account Annuity Commencement Date Be Changed?
If we agree, the Variable Account Annuity Commencement Date, shown on the Policy Data Page, may be changed to an earlier date, not before the first Policy Anniversary, or deferred to a later date. If you wish to change the date, you must notify us in writing at least one (1) month before the Variable Account Annuity Commencement Date. The Annuitant's Age on the Annuity Commencement Date may not be greater than the Age as required by the laws of the state in which this Policy was issued.

6.3 How Are Variable Account Annuity Income Payment Amounts Determined?
We will determine the amount of each monthly payment on the Variable Account Annuity Commencement Date. We do this by applying the Accumulation Value, less any state premium tax that may be payable to the Variable Account Annuity Income Payment rate in effect on the Variable Account Annuity Commencement Date. Variable Account Annuity Income Payment rates are based on the adjusted age and sex of the Annuitant(s). 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 95 or their age at the time of the first payment, and then adjust it according to the following table:

AGE ADJUSTMENT FOR YEAR INCOME PAYMENTS COMMENCE

2012-2019	2020-2028	2029-2038	2039& later
0	-1	-2	-3

The amount of each monthly Variable Account Annuity Income Payment will not be less than an amount based on the corresponding rate shown in the Life Income – Cash Refund Payment Table. These minimum amounts are life income amounts based on the Annuity 2000 Mortality Table with Projection Scale G applied for fifteen (15) years

static and generationally thereafter, and with interest compounded each year at one percent (1.0%). Upon request, we will provide you with a written statement of what the minimum amount of each monthly Variable Account Annuity Income Payment would be under this provision.

LIFE INCOME - CASH REFUND PAYMENT TABLE

Minimum Monthly Payment per $1,000 of Proceeds

Adjusted Age	Male	Female	Adjusted Age	Male	Female
60	$2.94	$2.79	81	$5.18	$4.97
61	3.01	2.85	82	5.36	5.15
62	3.07	2.91	83	5.55	5.34
63	3.14	2.98	84	5.75	5.54
64	3.22	3.05	85	5.96	5.75
65	3.29	3.12	86	6.19	5.98
66	3.37	3.20	87	6.44	6.22
67	3.46	3.28	88	6.70	6.48
68	3.55	3.37	89	6.98	6.76
69	3.64	3.45	90	7.28	7.06
70	3.73	3.55	91	7.61	7.38
71	3.83	3.64	92	7.96	7.72
72	3.94	3.75	93	8.33	8.08
73	4.05	3.86	94	8.74	8.47
74	4.17	3.97	95	9.18	8.90
75	4.29	4.09			
76	4.42	4.22			
77	4.55	4.35			
78	4.70	4.49			
79	4.85	4.64			
80	5.01	4.80			

JOINT LIFE INCOME - CASH REFUND PAYMENT TABLE

Minimum Monthly Payment per $1,000 of Proceeds

Adjusted Age

Male Age	Female Age 60	65	70	75	80	85	90	95
60	2.64	2.80	2.90	2.95	2.96	2.95	2.95	2.94
65	2.73	2.96	3.15	3.27	3.32	3.32	3.31	3.30
70	2.78	3.07	3.35	3.59	3.74	3.77	3.76	3.75
75	2.80	3.13	3.49	3.86	4.16	4.32	4.34	4.33
80	2.80	3.14	3.56	4.05	4.54	4.91	5.07	5.08
85	2.80	3.13	3.57	4.12	4.78	5.44	5.91	6.07
90	2.79	3.13	3.56	4.12	4.85	5.76	6.68	7.29
95	2.79	3.13	3.55	4.11	4.84	5.83	7.12	8.43

6.4 How Are Variable Account Annuity Income Payments Made Under the Life Income – Cash Refund Payment Option?

We may require proof of the Annuitant's birth date before Variable Account Annuity Income Payments begin. If you, and the Annuitant if you are not the Annuitant, are alive, and this Policy is in force on the Variable Account Annuity Commencement Date, we will make Variable Account Annuity Income Payments under the Life-Income – Cash Refund Payment option.

We will make equal payments to the Payee each month during the lifetime of the Annuitant. Once Variable Account Annuity Income Payments start, they do not change. If the Annuitant, or, if applicable, the last surviving Annuitant, dies before the sum of the Variable Account Annuity Income Payments received equals the Accumulation Value amount applied to determine the payments, the difference will be paid to the Beneficiary(ies) in single sum.

If the Annuitant (or the last surviving Annuitant) dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the payments, no amount is payable to the Beneficiary(ies).

We may require proof of the Annuitant's survival as a condition for Variable Account Annuity Income Payments.

6.5 Are There Any Other Methods Of Variable Account Annuity Income Payments?

On or before the Variable Account Annuity Commencement Date, you may elect to have the Accumulation Value, less any applicable Surrender Charges, paid to you in a single sum, or if we agree, the proceeds may be placed under some other income payment option we may offer at that time.

SECTION SEVEN – TRANSFERS

7.1 May Transfers Be Made Between Investment Divisions?

Transfers may be made between Investment Divisions subject to certain minimum requirements, as described on the Policy Data Page and in any attached rider(s).

7.2 How Do You Make Transfers?

Prior to thirty (30) days before the Variable Account Annuity Commencement Date, you may send us your transfer request. Each transfer must be for an amount not less than that shown on the Policy Data Page. A minimum balance must remain in an Investment Division after a transfer is made from an Investment Division, as shown on the Policy Data Page. If after a transfer, the balance in that Investment Division falls below the minimum, we have the right to include that amount as part of the transfer. The remaining amount will be allocated in the same proportion as the transfer request.

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

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

You may cancel the Automatic Asset Reallocation option at any time by making a written request.

7.3 Can Transfers Be Made Into The DCA Advantage Account?

Transfers may not be made into the DCA Advantage Account.

7.4 How Do You Transfer The DCA Advantage Account Accumulation Value To The Investment Divisions?

At the time you elect the DCA Advantage Account, or as subsequently changed by you before the expiration date, you must tell us into which Investment Division(s) you want the DCA Advantage Account Accumulation Value transferred. We will automatically transfer amounts from your DCA Advantage Account into the Investment Division(s) in proportional periodic amounts in accordance with your instructions. In addition, you may make transfers from the DCA Advantage Account to the Investment Divisions at any time. These transfers will not interrupt the automatic transfers from the DCA Advantage Account. If additional Premium Payments have been made into the DCA Advantage Account, then the transfers will be made in the following sequence: first from the DCA Advantage Account Accumulation Value attributed to the initial Premium Payment, then from the DCA Advantage Account Accumulation Value attributed to subsequent Premium Payments in the order received.

The amount held in the DCA Advantage Account will be completely transferred out of the DCA Advantage Account by its expiration date.

The DCA Advantage Account may be requested in addition to the Automatic Asset Reallocation option.

7.5 Are There Limits On What You May Transfer?

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

We reserve the right to apply a charge for transfers as shown on the Policy Data Page. Any transfer made on an automatic basis with the Automatic Asset Reallocation option will not be counted for purposes of determining the maximum number of transfers as specified on the Policy Data Page. Your right to make transfers under this Policy is subject to modification, if we determine, in our sole discretion, that the exercise of that right will disadvantage or potentially hurt the rights or interest of other policy owners. Such restrictions may be applied in any manner reasonably designed to prevent any use of the transfer right, which is considered to be to the actual or potential disadvantage of other policy owners.

SECTION EIGHT - SEPARATE ACCOUNT

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

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

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

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

8.5 May We Transfer Assets Of The Separate Account To Another Separate Account?
We reserve the right, when not prohibited by the laws of the state in which this Policy is issued, to transfer assets of the Separate Account, which we determine to be associated with the class of policies to which this Policy belongs, to another Separate Account. If this type of transfer is made, the term "Separate Account" as used in this Policy, will then mean the Separate Account to which the assets were transferred.

8.6 What Other Rights Do We Have?
We also reserve the right, when not prohibited by the laws of the state in which this Policy is issued, to:

a) manage the Separate Account under the direction of a committee at any time;

b) de-register the Separate Account under the Investment Company Act of 1940;

c) combine the Separate Account with one or more other Separate Accounts; and

d) restrict or eliminate any of the voting rights of Owners or other persons who have voting rights as to the Separate Account as permitted by law.

8.7 May A Change In The Investment Objective Of The Fund Be Made?
When required by law or regulation, an investment objective of the Fund may be changed. The objective of the Fund will not be changed unless approved by the appropriate insurance official of the State of Delaware or deemed approved in accordance with such law or regulation. If so required, the request to obtain such approval will be filed with the insurance official of the state in which this Policy is issued.

8.8 If The Assets In The Separate Account Belong To Us, What Does Your Premium Payment Purchase?
The portion of the Premium Payment that is allocated or transferred to the Investment Divisions will be applied to purchase Accumulation Units in those Investment Divisions.

8.9 How Is The Number Of Accumulation Units Determined?
The portion of the Premium Payment allocated or transferred to a designated Investment Division of the Separate Account is credited to this Policy in the form of Accumulation Units. The number of Accumulation Units credited to this Policy is determined by dividing the amount allocated or transferred to each Investment Division by the Accumulation Unit value for that Investment Division for the Valuation Period during which the Premium Payment or transfer request and all required documentation is received.

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

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

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

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

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

SECTION NINE - DCA ADVANTAGE ACCOUNT

9.1 How Are The DCA Advantage Account Assets Invested?
Premium Payments allocated to the DCA Advantage Account and interest earned thereon are held in NYLIAC's General Account. NYLIAC invests the assets of the General Account in accordance with applicable law governing the investments of insurance company General Accounts. NYLIAC's General Account assets are all of its assets other than those allocated to the Separate Account. NYLIAC's General Account assets support all of its liabilities except Separate Account liabilities.

9.2 How Is The DCA Advantage Account Valued?
Under the DCA Advantage Account, we will set interest rates in advance for each date on which Premium Payments may be received for allocation to the DCA Advantage Account. We credit interest on a daily basis. The rate credited will never be less than the guaranteed minimum interest rate for the DCA Advantage Account described on the Policy Data Page. The amount held with respect to the DCA Advantage Account is equal to the portion of the initial and any subsequent Premium Payments allocated to the DCA Advantage Account, plus interest credited at the rate specified for such Premium Payments, less transfers and any Partial Withdrawals from the DCA Advantage Account, and less any Surrender Charges that may have already been assessed from the DCA Advantage Account.

The portion of the Premium Payments allocated to the DCA Advantage Account will receive the applicable interest rate as of the Payment Date. Interest rates for subsequent Premium Payments allocated to the DCA Advantage Account may be different from the rate applied to the initial Premium Payment.

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

9.3 How Is The Minimum Guaranteed DCA Advantage Account Accumulation Value Calculated For This Policy?
The minimum guaranteed DCA Advantage Account Accumulation Value is based on interest credited at an annual effective rate. This guaranteed rate is shown on the Policy Data Page. This value is not less than the minimum value required by law.

SECTION TEN - ACCUMULATION VALUE

10.1 How Is The Accumulation Value Calculated?
On any day, at or before the Variable Account Annuity Commencement Date, the Accumulation Value is equal to the sum of the Variable Accumulation Value and the DCA Advantage Account Accumulation Value for any Valuation Period.

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

The instances in which Surrender Charges will be assessed, and the amount of those charges, are described in Section Five and on the Policy Data Page.

Upon request, we will tell you the amount of the Accumulation Value of your Policy.

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

A Delaware Corporation and a wholly-owned subsidiary of New York Life Insurance Company

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

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

Individual Flexible Premium Deferred Variable Annuity

Periodic Variable Account Annuity Income Payments Begin On The Variable Account Annuity Commencement Date. Flexible Premiums Payable As Shown On The Policy Data Page.

The Variable Accumulation Value May Increase Or Decrease Based On The Investment Experience Of The Separate Account Are Variable And Are Not Guaranteed As To Dollar Amount.

This Policy Is Non-Participating.

[ANNUITANT- -*JOHN DOE*]
[POLICY NUMBER- -*00 000 000*]
[POLICY DATE- -*JANUARY 1, 2012*]

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

(A Delaware Corporation)

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

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

THE CORPORATION New York Life Insurance and Annuity Corporation (NYLIAC), a Delaware Corporation and a wholly-owned subsidiary of New York Life Insurance Company, will pay the benefits of this Individual Flexible Premium Deferred Variable Annuity (the "Policy") in accordance with its provisions. The following pages are also a part of this Policy.

VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS On the Variable Account Annuity Commencement Date, the Accumulation Value will be applied to provide fixed periodic Variable Account Annuity Income Payments, as stated in the Variable Account Annuity Income Payments Section.

DEATH BENEFIT We will pay death benefit proceeds to the Beneficiary upon our receipt of Proof of Death and all claim information.

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

The Policy Date is shown on the Policy Data Page.

If you have questions or concerns about your policy, please contact us at www.newyorklife.com or call us at [1-800-762-6212].

President

Secretary

[New York Life Income Plus Variable Annuity III]
(An Individual Flexible Premium Deferred Variable Annuity)

Periodic Variable Account Annuity Income Payments Begin On The Variable Account Annuity Commencement Date.

This Policy Is Non-Participating.

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

This Policy will not become effective unless it is delivered to the Owner while both the Owner and Annuitant are living. READ THIS POLICY CAREFULLY. It is a legal contract between the Owner and the Corporation.

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

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

POLICY DATA PAGE

ANNUITANT	--	[JOHN DOE]	AGE: [55]	[MALE]
POLICY NUMBER	--	[00 000 000]		
POLICY DATE	--	[January 1, 2012]		
OWNER	--	[THE ANNUITANT]	AGE: [55]	[MALE]
PLAN	--	[NON-QUALIFIED]		

INITIAL PREMIUM PAYMENT: [$10,000]

ADDITIONAL PREMIUM PAYMENTS:
Minimum Additional Premium Payment: [$500.00]
Maximum Aggregate Premium Payments: [$10,000,000]
Maximum Age For Additional Premium Payments: [75]

PREMIUM PAYMENT DATE: [January 1, 2012]

VARIABLE ACCOUNT INFORMATION

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: [January 1, 2047]

DOLLAR COST AVERAGING (DCA) ADVANTAGE ACCOUNT AVAILABLE:
[6-Month DCA Advantage Account]

DCA ADVANTAGE ACCOUNT GUARANTEED MINIMUM INTEREST RATE:
[1.00%] (Annual Effective Rate)

SEPARATE ACCOUNT: NYLIAC Variable Annuity Separate Account III
The Separate Account consists of Investment Divisions that are the variable investment options used to calculate the Variable Accumulation Value of this Policy.

SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE:
A charge, equal on an annual basis, to [1.35%] of the daily average Variable Accumulation Value.

POLICY DATA PAGE
(Page 2 Cont'd.)

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

a) is the sum of:

   1) the net asset value of a Fund share held in the Separate Account for that Investment Division determined at the end of the current Valuation Period; plus

   2) the per share amount of any dividend or capital gain distributions made by the Fund for shares held in the Separate Account for that Investment Division if the ex-dividend date occurs during the Valuation Period; and

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

c) is the daily Mortality and Expense Risk and Administrative Costs Charge, which is 1/365th‡ of the annual Mortality and Expense Risk and Administrative Costs Charge shown on the Policy Data Page.

‡ In a leap year this calculation is based on 366 days.

INVESTMENT DIVISIONS:

MainStay VP Balanced
MainStay VP Bond
MainStay VP Cash Management
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Eagle Small Cap Growth
MainStay VP Flexible Bond Opportunities
MainStay VP Floating Rate
MainStay VP Government
MainStay VP Growth Allocation Portfolio
MainStay VP Growth Equity
MainStay VP High Yield Corporate Bond
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP International Equity
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP MFS Utilities Portfolio
MainStay VP Mid Cap Core
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP PIMCO Real Return Portfolio
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP US Small Cap
MainStay VP Van Eck Global Hard Assets
BlackRock Global Allocation V.I.
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Contrafund
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MFS Investors Trust Series
MFS Research Series
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv
Victory VIF Diversified Stock

ALLOCATION ALTERNATIVES:

In addition to the option of creating a portfolio based on your selection of the Investment Divisions above, you also have the option of creating a portfolio based on the Asset Allocation Models developed by NYLIAC, as described below. If you elect to participate in one of the Asset Allocation Models, you can withdraw your participation at any time by submitting new allocation instructions.

ASSET ALLOCATION MODELS

Protection: Equity/Income Fund Balance 40/60
[25%] MainStay VP Flexible Bond Opportunities
[25%] BlackRock Global Allocation V.I
[20%] MainStay VP Growth Allocation
[15%] MainStay VP Conservative Allocation Port
[10%] MainStay VP High Yield Corporate Bond
[5%] MainStay VP PIMCO Real Return Portfolio

Balanced: Equity/Income Fund Balance 60/40
[25%] MainStay VP Growth Allocation
[25%] MainStay VP Flexible Bond Opportunities
[20%] BlackRock Global Allocation V.I
[10%] Fidelity VIP Contrafund
[10%] MainStay VP International Equity
[10%] MainStay VP Conservative Allocation Port

Growth: Equity/Income Fund Balance 80/20
[35%] MainStay VP Growth Allocation
[25%] Fidelity VIP Contrafund
[20%] MainStay VP Flexible Bond Opportunities
[15%] MainStay VP International Equity
[5%] MainStay VP DFA/Dupont Capital Emerging Mkts

INCOME BENEFIT II RIDER INFORMATION

INCOME BENEFIT PAYMENT OPTION: Life With Cash Refund

INCOME BENEFIT PAYMENT COMMENCEMENT DATE: [January 1, 2022]

CHANGE OF INCOME BENEFIT PAYMENT COMMENCEMENT DATE:

Following the first Discretionary Income Benefit Purchase, the Income Benefit Payment Commencement Date may be changed as follows:

Earliest Accelerated Income Benefit Payment Commencement Date: 13 months from the Policy Date**.**

Latest Deferred Income Benefit Payment Commencement Date: 5 years after the original Income Benefit Payment Commencement Date, or [Annuitant's (oldest Joint Annuitant's, if applicable) age 85], whichever is earlier.

Adjusted Income Benefit Payments, resulting from a change to the Income Benefit Payment Commencement Date, will be determined based on the factors below:

Annuity Mortality Table: [Annuity 2000 Mortality Table]

Interest Rate: Moody's Seasoned Baa Corporate Bond (DBAA) Yield. Adjusted Income Benefit Payments will be determined using the Moody's rate in effect three (3) days† prior to the effective date of the change to the Income Benefit Payment Commencement Date.

†Any day NYLIAC is open for business.

Interest Rate Change Adjustment: If the Income Benefit Payment Commencement Date is accelerated, the interest rate adjustment will increase the Moody's rate by [one and one-half percent] [1.50%]. If the Income Benefit Payment Commencement Date is deferred the interest rate adjustment will decrease the Moody's rate by [one and one-half percent] [1.50%].

DISCRETIONARY INCOME BENEFIT PURCHASE:

Maximum Number of Discretionary Income Benefit Purchases in a Policy Year: [12]

Earliest available purchase: [The second Policy quarter]

Latest available purchase: [Twenty (20) days] preceding the Income Benefit Payment Commencement Date.

Cancellation Period: Within [ten (10) days] of receipt of the written purchase confirmation.

Income Benefit Purchase Rate: The income purchase rate in effect for a Discretionary Income Benefit Purchase at the time a purchase is processed.

The Income Benefit Purchase Rate will be the greatest of:

A = NYLIAC's current Income Benefit Purchase Rate in effect at the time of purchase;
B = [0.9] multiplied by an Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and 10-Year CMT Rate in effect three (3) days† prior to the effective date of the purchase; or
C = An Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and one percent (1.0%).
†Any day NYLIAC is open for business.

MINIMUMS

Partial Withdrawal amount:	[$500]
Accumulation Value after a Partial Withdrawal:	$2,000
Premium Payment amount allocated to an Investment Division:	$25
Transfer amount from an Investment Division:	$500
Transfer amount to an Investment Division:	$25
Balance that must be maintained in an Investment Division after a transfer:	$500
Automatic Asset Reallocation Option transfer amount:	No Minimum
Variable Accumulation Value required to elect the Automatic Asset Reallocation Option	$2,500
Premium Payment amount allocated to the DCA Advantage Account:	$5,000
Discretionary Income Benefit Purchase:	[$500]

POLICY DATA PAGE
(Page 2 Cont'd.)

FEES AND CHARGES

INVESTMENT DIVISIONS TRANSFER CHARGE:
Maximum charge for each transfer made to or from an Investment Division after the first twelve (12) transfers during a Policy Year: $30

SURRENDER CHARGES:

a) **SURRENDER CHARGE SCHEDULE**

PAYMENT YEAR	PERCENTAGE	PAYMENT YEAR	PERCENTAGE
1	8%	6	3%
2	7%	7	2%
3	6%	8+	0%
4	5%		
5	4%		

b) **ANNUAL SURRENDER CHARGE FREE AMOUNT(S)**
Surrender Charges Are Applied as Follows:

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

POLICY SERVICE CHARGE: The sum of [$30] may be deducted from the Variable Accumulation Value on each Policy Anniversary and on the date this Policy is surrendered. However, this fee will be waived: a) upon registration with eDelivery of all available materials that we would normally mail to you, or b) upon the Variable Account Annuity Commencement Date, or c) upon the Income Benefit Payment Commencement Date. The Policy Service Charge is deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

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

[INCOME BENEFIT II RIDER (included at no charge)]

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

WE & YOU

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

CONTENTS

DEFINITIONS 5

SECTION ONE – GENERAL PROVISIONS 7

1.1 What Constitutes The Entire Contract? 7
1.2 How Important Is The Information You Provided For This Policy? 7
1.3 Will We Be Able To Contest This Policy? 7
1.4 May The Corporation Terminate This Policy? 7
1.5 How Are The Dates Referred To In This Policy Measured? 7
1.6 May We Require Proof That The Annuitant Is Living? 7
1.7 What Happens If In This Policy A Person's Age Or Sex Is Stated Incorrectly? 7
1.8 May You Assign This Policy? 7
1.9 How Do You Assign This Policy? 7
1.10 What Transactions By The Assignee Are Prohibited? 7
1.11 May You Change The Payee? 8
1.12 Are The Payments Made Under The Terms Of This Policy Protected Against Creditors? 8
1.13 When Is A Report To The Owner Sent? 8
1.14 What Information Is Included In The Report To The Owner? 8
1.15 Is This Policy Subject To Conformity With Any Law? 8

SECTION TWO- OWNERSHIP RIGHTS 8

2.1 What Are The Rights Of Ownership Of This Policy? 8
2.2 May The Owner Be Different From The Annuitant? 8
2.3 May You Change The Owner Of This Policy? 8
2.4 May More Than One Beneficiary Be Named? 8
2.5 May You Change A Beneficiary? 9

SECTION THREE – DEATH BENEFITS 9

3.1 What Death Benefits Are Payable At The Death Of The Owner? 9
3.2 When Are Death Benefits Payable If The Owner Is Not A Natural Person? 9
3.3 What Death Benefits Are Payable If The Owner Dies While An Annuitant Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership? 9
3.4 What Death Benefits Are Payable If An Annuitant Dies While The Owner Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership? 9
3.5 When Will We Process A Request for Payment of the Death Benefit Proceeds From The Variable Account? 10
3.6 How May The Beneficiary Receive The Death Benefit Of This Policy If The Owner Dies Prior To The Variable Account Annuity Commencement Date? 10
3.7 What Happens If Your Spouse Is The Beneficiary? 10
3.8 What Happens If No Beneficiary Survives The Owner And The Owner Dies Prior To The Variable Account Annuity Commencement Date? 10
3.9 Prior To The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change of Ownership? 10
3.10 After The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change Of Ownership? 11

SECTION FOUR- PREMIUM PAYMENT 11

4.1 How Are Premium Payments Credited? 11
4.2 Are There Any Limitations Regarding The Amounts And Frequency Of Premium Payments? 11
4.3 How Are Premium Payments Allocated? 11
4.4 May The Allocation For Additional Premium Payments Be Changed? 11

SECTION FIVE - CHARGES AND DISTRIBUTIONS 11

5.1 What Charges Will Be Deducted From This Policy? 11
5.2 Are Additional Fees and Charges Deducted From This Policy? 12
5.3 May You Surrender This Policy? 12
5.4 How Do You Make A Partial Withdrawal From This Policy? 12
5.5 When Will A Partial Withdrawal Or Surrender Be Processed? 12
5.6 Are Surrender Charges Deducted From This Policy? 12
5.7 Are Surrender Charges Ever Waived? 13

SECTION SIX – VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS 13

6.1 When Will Variable Account Annuity Income Payments Begin? 13
6.2 May The Variable Account Annuity Commencement Date Be Changed? 13
6.3 How Are Variable Account Annuity Income Payment Amounts Determined? 13
6.4 How Are Variable Account Annuity Income Payments Made Under the Life Income – Cash Refund Payment Option? 14
6.5 Are There Any Other Methods Of Variable Account Annuity Income Payments? 14

SECTION SEVEN – TRANSFERS 15

7.1 May Transfers Be Made Between Investment Divisions? 15
7.2 How Do You Make Transfers? 15
7.3 Can Transfers Be Made Into The DCA Advantage Account? 15
7.4 How Do You Transfer The DCA Advantage Account Accumulation Value To The Investment Divisions? 15
7.5 Are There Limits On What You May Transfer? 15

SECTION EIGHT - SEPARATE ACCOUNT 16

8.1 How Is The Separate Account Established And Maintained? 16
8.2 How Are The Separate Account Assets Invested? 16
8.3 To Whom Do The Assets In The Separate Account Belong? 16
8.4 How Will The Assets Of The Separate Account Be Valued? 16
8.5 May We Transfer Assets Of The Separate Account To Another Separate Account? 16
8.6 What Other Rights Do We Have? 16
8.7 May A Change In The Investment Objective Of The Fund Be Made? 16
8.8 If The Assets In The Separate Account Belong To Us, What Does Your Premium Payment Purchase? 16
8.9 How Is The Number Of Accumulation Units Determined? 16
8.10 How Is The Value Of An Accumulation Unit Determined? 17

SECTION NINE - DCA ADVANTAGE ACCOUNT 17

9.1 How Are The DCA Advantage Account Assets Invested? 17
9.2 How Is The DCA Advantage Account Valued? 17
9.3 How Is The Minimum Guaranteed DCA Advantage Account Accumulation Value Calculated For This Policy? 17

SECTION TEN - ACCUMULATION VALUE 18

10.1 How Is The Accumulation Value Calculated? 18

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

You may contact us at our service center address specified in the product prospectus or any alternate address we provide. When you write to us, please include your Policy number, your full name, your current mailing address and your e-mail address.

DEFINITIONS

These terms are capitalized when used throughout this Policy.

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

ACCUMULATION VALUE: The sum of the Variable Accumulation Value and Dollar Cost Averaging (DCA) Advantage Account Accumulation Value for any Valuation Period.

ADJUSTED DEATH BENEFIT PREMIUM PAYMENT: The Premium Payment reduced by any Adjusted Death Benefit Premium Payment Proportional Withdrawals.

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

ALLOCATION ALTERNATIVES: The Investment Divisions of the Separate Account and any Asset Allocation Model we make available under this Policy.

ANNUITANT: The person(s) named on the Policy Data Page and whose life determines the Variable Account Annuity Income Payments. Unless otherwise stated, the Annuitant is the Owner of this Policy.

ASSET ALLOCATION MODEL: A model portfolio comprised of Investment Divisions of the Separate Account. The model portfolio is designed by NYLIAC and based primarily on investment risk.

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

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

DOLLAR COST AVERAGING ADVANTAGE ACCOUNT ("DCA ADVANTAGE ACCOUNT"): The account from which transfers are made to the Investment Divisions proportionally on a monthly basis. The DCA Advantage Account duration is shown on the Policy Data Page. The DCA Advantage Account is credited with a fixed interest rate. The assets in the DCA Advantage Account are supported by the assets in NYLIAC's General Account and are not part of the Separate Account.

DOLLAR COST AVERAGING ADVANTAGE ACCOUNT ACCUMULATION VALUE ("DCA ADVANTAGE ACCOUNT ACCUMULATION VALUE"): The sum of the Premium Payments allocated to the DCA Advantage Account, plus interest credited on those Premium Payments, less transfers and any Partial Withdrawals from the DCA Advantage Account, and less any Surrender Charges assessed on the DCA Advantage Account. The DCA Advantage Account Accumulation Value is supported by assets in NYLIAC's General Account and is not part of the Separate Account.

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

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

GENERAL ACCOUNT: Includes all of NYLIAC's assets except those assets specifically allocated to the Separate Account. NYLIAC invests the assets of the General Account in accordance with applicable law governing the investments of insurance company general accounts. General Account assets support all of our liabilities except Separate Account liabilities. These assets are subject to the claims of our general creditors.

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

NON-QUALIFIED CONTRACT: A contract which is not issued under a Qualified Plan.

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

OWNER ("you, your"): The person(s) or entity(ies) designated as the Owner in this Policy, or as subsequently changed. Unless otherwise stated, the Owner is the Annuitant of this Policy. If NYLIAC issues a jointly owned policy, ownership rights and privileges under this Policy must be exercised jointly.

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

PAYEE: The recipient(s) designated to receive Variable Account Annuity Income Payments or any payments made in connection with any riders attached to this Policy. The Owner of this Policy is the Payee, unless you designate another Payee.

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

PAYMENT YEAR: A year as measured from the Payment Date of the initial Premium Payment or from the Payment Date of any additional Premium Payments made to this Policy.

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

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

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

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

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

PROOF OF DEATH: Evidence that death has occurred including at least one of the following: a death certificate, an attending physician's statement, a finding from a court of competent jurisdiction or any other proof that we consider acceptable.

QUALIFIED CONTRACT: A contract that is issued under a Qualified Plan.

QUALIFIED PLAN: A retirement plan that receives favorable tax treatment under section 401, 403, 408 (IRAs), 408A (Roth IRAs) or 457 of the Internal Revenue Code.

RMD AUTOMATED OPTION: The calculation and automatic processing of the Required Minimum Distribution (RMD) under certain Qualified Contracts, pursuant to IRC Section 401(a)(9), on a scheduled interval (monthly, quarterly, semi-annually, or annually). RMD is an amount that the IRS requires the owners of certain Qualified Contacts to withdraw each year generally beginning no later than April 1 of the calendar year following the calendar year in which the owner attains age 70½.

SEPARATE ACCOUNT: A segregated asset account of the Corporation, as identified on the Policy Data Page, established to receive and invest all or a portion of the Premium Payment(s) made under this Policy. The Separate Account's Investment Divisions, in turn, invest exclusively in shares of specified Eligible Portfolios.

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

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

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

VARIABLE ACCOUNT: The account from which the Accumulation Value is applied to provide Variable Account Annuity Income Payments. This account is comprised of the Investment Divisions and the DCA Advantage Account.

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: The date, shown on the Policy Data Page, or as subsequently changed by you, on which the total Accumulation Value will be applied to an available Variable Account Annuity Income Payment option, and on which Variable Account Annuity Income Payments will begin. This date may not be earlier than the first Policy Anniversary or later than the Policy Anniversary following the date on which the Annuitant becomes Age 95.

VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS: Fixed periodic income payments NYLIAC makes to the named Payee beginning on the Variable Account Annuity Commencement Date.

SECTION ONE – GENERAL PROVISIONS

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

1.2 How Important Is The Information You Provided For This Policy?
In issuing this Policy, we have relied on the information you provided. If you signed an application, such information includes statements made in the application by or under the authority of the applicant. All such statements are deemed to be representations and not warranties. We assume these statements are true and complete to the best of the knowledge and belief of those who made them. No such statement will be used by us to contest this Policy unless that statement is a material misrepresentation.

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

1.4 May The Corporation Terminate This Policy?
If no Premium Payment has been received for two or more consecutive years and the Accumulation Value would provide Variable Account Annuity Income Payments of less than $20 a month on the Variable Account Annuity Commencement Date, we have the right, subject to any applicable state law or regulation, to terminate this Policy and pay you the Accumulation Value in a single sum. We will notify you of our intention to exercise this right and allow you 90 days to make a Premium Payment to ensure that the Variable Account Annuity Income Payments would be greater than $20 a month on the Variable Account Annuity Commencement Date.

1.5 How Are The Dates Referred To In This Policy Measured?
Policy Years, quarters, months, and anniversaries are measured from the Policy Date, except where otherwise indicated.

1.6 May We Require Proof That The Annuitant Is Living?
NYLIAC may require proof from you that gives us the facts we need to determine that the Annuitant is living on the Variable Account Annuity Commencement Date, and on any Variable Account Annuity Income Payment date, but not more than once in any twelve-month period.

1.7 What Happens If In This Policy A Person's Age Or Sex Is Stated Incorrectly?
If a date on the Policy Data Page is based on an age that is not correct, we may change the date to reflect the correct age, and we will promptly notify you of this change. If the age or sex of the Annuitant shown on the Policy Data Page is not correct as stated, any amount payable under this Policy will be adjusted to what the premium 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 one percent (1.0%) per year, credited or charged as applicable, from the date of the incorrect payment to the date the adjustment is made.

1.8 May You Assign This Policy?
During your lifetime, you may assign your interest(s) in this Policy (Non-Qualified Contract policies only). If you do this, your interest, and the interest of any Beneficiary, is subject to that of the assignee. As Owner, you retain any rights of ownership that have not been assigned. However, if you fully assign all of your interests in this Policy to another person or entity, we will process your full assignment as a change of ownership.

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

1.9 How Do You Assign This Policy?
You must provide us with a copy of any assignment of this Policy. We will not be responsible for the validity of any assignment. Any assignment, unless otherwise specified in the assignment by you, shall take effect as of the date the assignment is signed, subject to any payment we made or other action we took before receipt of the assignment.

1.10 What Transactions By The Assignee Are Prohibited?
The assignee may not change the Owner, Annuitant, Payee or Beneficiary. The assignee also may not elect an alternate Variable Account Annuity Income Payment option that may be available.

1.11 May You Change The Payee?
You may name, revoke or change the Payee at any time by providing us with a notice you sign that gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice. If the Payee dies before all payments have been made under this Policy, we will pay you until you designate a different Payee.

1.12 Are The Payments Made Under The Terms Of This Policy Protected Against Creditors?
Except as stated in Section 1.8, payments we make under this Policy are, to the extent the law permits, exempt from the claims, attachments, or levies of any creditors.

1.13 When Is A Report To The Owner Sent?
At least once each Policy Year, and within sixty (60) days of the end of the reporting period, NYLIAC will provide a report on the status of this Policy.

1.14 What Information Is Included In The Report To The Owner?
The report will provide you with the beginning and end dates of the reporting period and this Policy's Accumulation Value at the beginning and end of the reporting period. The Accumulation Value will include any Premium Payments, interest credited, expense charges, rider charges, Policy Service Charges, Partial Withdrawals, and Surrender Charges applied during the reporting period. The report will also include the, cash surrender value, death benefit and any other facts of this Policy required by state law or regulation. We will not charge a fee for the first report provided during any Policy Year. However, a reasonable fee, not to exceed $30, may be charged for additional reports mailed to you on request. We will mail the report to your last known address.

1.15 Is This Policy Subject To Conformity With Any Law?
This Policy is subject to all laws that apply.
Any paid-up annuity benefit, cash surrender benefit or death benefit available under this Policy is not less than the minimum benefits required by any regulation or statute of the state in which this Policy is issued.

SECTION TWO- OWNERSHIP RIGHTS

2.1 What Are The Rights Of Ownership Of This Policy?
The Owner has all the rights of ownership of this Policy. These rights include, but are not limited to, the right to assign your interest in this Policy (Non-Qualified Contracts only), change a revocable Beneficiary, make transfers, receive Variable Account Annuity Income Payments, change the Variable Account Annuity Commencement Date, and designate a Payee other than yourself to receive Variable Account Annuity Income Payments. If this Policy is jointly owned, these rights must be exercised jointly. To exercise these rights, you do not need the consent of the Annuitant or any revocable Beneficiary. However, an Owner's rights of ownership end at his or her death.

2.2 May The Owner Be Different From The Annuitant?
Unless otherwise stated, the Owner and Annuitant must be the same individual. Unless ownership is subsequently changed, you are both the Owner and Annuitant of this Policy.

2.3 May You Change The Owner Of This Policy?
If this Policy is issued as a Non-Qualified Contract, you may change the Owner of this Policy from yourself to a new Owner(s), by providing us with a notice you sign which gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice. When this change takes effect, all rights of ownership in this Policy will pass to the new Owner. Changing the Owner of this Policy does not change the Annuitant or any Beneficiary.

If a change of ownership is made and either the new Owner or the Annuitant dies prior to the Variable Account Annuity Commencement Date, a death benefit, if any, will be paid in accordance with Section 3.1.

If the new Owner is a grantor trust for federal income tax purposes and all of the grantors are natural persons, upon the death of any grantor prior to the Variable Account Annuity Commencement Date, the grantor's death will be treated as the death of a living Owner and a death benefit will be paid in accordance with Section 3.1.

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

2.4 May More Than One Beneficiary Be Named?
You may name more than one Beneficiary. Multiple Beneficiaries may be classified as primary (or first class), contingent (or second class), and so on. If

two or more Beneficiaries are named in a class, their shares in any amount payable may be stated. Any amount payable will be paid to any Beneficiary, classified as primary, who survives you. If no Beneficiary classified as primary survives you, payment will be made to any surviving Beneficiary in the next class, and so on. Those Beneficiaries who survive in the same class have an equal share, to the extent possible, in any amount payable, unless the shares are stated otherwise.

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

SECTION THREE – DEATH BENEFITS

3.1 What Death Benefits Are Payable At The Death Of The Owner?
Unless otherwise stated, the Owner and the Annuitant are the same person. If the Owner dies, a death benefit, if any, will be paid as described below.

A death benefit may also be payable at the death of an Annuitant after a change of ownership of this Policy (see Sections 2.3 and 3.4).

(A) If the Owner dies before the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit in an amount equal to the greater of: i) the Accumulation Value of this Policy; or ii) the Adjusted Death Benefit Premium Payments.

(B) If the Owner dies after the Variable Account Annuity Commencement Date, and the sum of the Variable Account Annuity Income Payments received is less than the Accumulation Value amount applied to determine the income payments, this Policy will end and the difference will be paid to the Beneficiary(ies) as a death benefit in a single sum even if the Payee is still living. If the Owner dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the income payments, no amount is payable to the Beneficiary(ies).

The payment of any death benefit prior to the Variable Account Annuity Commencement Date will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 3.6.

3.2 When Are Death Benefits Payable If The Owner Is Not A Natural Person?
If the Owner is not a natural person, upon the death of an Annuitant, a death benefit, if any, will be paid in accordance with Section 3.1 and 3.4, and the spousal continuance option described in Section 3.7 does not apply.

If the Owner is a grantor trust for federal income tax purposes and all of the grantors are natural persons, upon the death of any grantor prior to the Variable Account Annuity Commencement Date, the grantor's death will be treated as the death of a living Owner and a death benefit will be paid in accordance with Section 3.1.

3.3 What Death Benefits Are Payable If The Owner Dies While An Annuitant Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership?

(A) If the Owner dies before the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit as described in Section 3.1 (A) above.

(B) Unless otherwise provided, if the Owner dies after the Variable Account Annuity Commencement Date, the Owner's estate will become the new Owner of this Policy. If this Policy is jointly owned, the surviving Owner will become the sole Owner. We will continue to make Variable Account Annuity Income Payments to the Payee while the Annuitant is living. When the Annuitant dies, or if applicable, the last surviving Annuitant dies, we will pay any death benefit to the Beneficiary, even if the Payee is still living, as described in Section 3.1 (B) above.

The payment of any death benefit prior to the Variable Account Annuity Commencement Date will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 3.6.

3.4 What Death Benefits Are Payable If An Annuitant Dies While The Owner Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership?
If an Annuitant dies before the Variable Account Annuity Commencement Date, while the Owner is living, this Policy will end and we will pay to the Beneficiary a death benefit in an amount as described in Section 3.1 (A) above. If the Annuitant

dies, or for Policies with joint Annuitants, the last surviving Annuitant dies, after the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit, if any, in an amount as described in Section 3.1 (B) above.

3.5 When Will We Process A Request for Payment of the Death Benefit Proceeds From The Variable Account?

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

However, it may happen that the New York Stock Exchange is closed on a day other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the Variable Accumulation Value. In that case, we may defer payment of the death benefit request. Any amount remaining in the DCA Advantage Account, if applicable, as of the date of death, will be credited with interest computed daily from the date of death to the date of payment of the death benefit proceeds. We set the interest rate each year. This rate will not be less than the rate required by law.

3.6 How May The Beneficiary Receive The Death Benefit Of This Policy If The Owner Dies Prior To The Variable Account Annuity Commencement Date?

Full payment of the death benefit proceeds from the Variable Account prior to the Variable Account Annuity Commencement Date will be made in a single sum to the Beneficiary within five (5) years after the date of your death. However, at your death, the Beneficiary is not required to accept the death benefit proceeds of this Policy in a single sum if you, or the Beneficiary (after your death), choose in a signed notice, to have all or part of these proceeds placed under a settlement alternative that we may have available for the Beneficiary. Payment under the proceeds left on deposit or elected income settlement alternatives must be fully distributed within five (5) years after the date of your death. Payment under a guaranteed life income settlement alternative must be for the life of the Beneficiary or for a number of years that is not more than the life expectancy (as determined for federal tax purposes) of the Beneficiary, at the time of your death, and must begin within one year after your death. We may require proof of the Beneficiary's birth date before payments begin.

3.7 What Happens If Your Spouse Is The Beneficiary?

If you are both the Owner and Annuitant of this Policy, your spouse is the sole primary Beneficiary and you die before the Variable Account Annuity Commencement Date, this Policy may be continued with your surviving spouse as the new Owner and Annuitant, subject to certain Qualified Plan limitations.

If this Policy is issued with one Owner and joint Annuitants, and you die before the Variable Account Annuity Commencement Date, your spouse must be both the sole primary Beneficiary and joint Annuitant to continue the Policy as the new Owner.

If this Policy is issued to joint spousal Owners and Annuitants, and one Owner dies before the Variable Account Annuity Commencement Date, the surviving spouse must be the sole primary Beneficiary to continue the Policy as the sole Owner and Annuitant.

If your spouse chooses to continue this Policy, no death benefit proceeds will be paid as a consequence of your death.

3.8 What Happens If No Beneficiary Survives The Owner And The Owner Dies Prior To The Variable Account Annuity Commencement Date?

If no Beneficiary for any amount payable, or a stated share, survives the Owner, the right to this amount or share will pass to the Owner's estate as Beneficiary. If this Policy is jointly owned, payment will be made to the surviving Owner as Beneficiary, unless otherwise instructed. Payment of the proceeds will be made within five (5) years after the date of your death. If any Beneficiary dies at the same time as the Owner, or within fifteen (15) days after the Owner's death, but before we receive Proof of Death for the Owner and all claim information, we will pay any amount payable as though the Beneficiary died first.

3.9 Prior To The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change of Ownership?

If no Beneficiary for any amount payable, or for a stated share, survives the Annuitant, the right to this amount or share will pass to the Owner as Beneficiary, or if no Owner is living, to the Owner's estate. If this Policy is jointly owned, payment will be made to the surviving Owner as Beneficiary. Payment of the proceeds will be made within five (5) years after the date of the Annuitant's death. If any Beneficiary dies at the same time as the Annuitant, or within fifteen (15) days after the Annuitant's

death, but before we receive Proof of Death for the Annuitant and all claim information, we will pay any amount payable as though the Beneficiary died first.

3.10 After The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change Of Ownership?
If no Beneficiary survives the Annuitant, or for Policies with joint Annuitants, the last surviving Annuitant, the death benefit, if any, will be paid in a single sum to you. If you are not living, then the death benefit, if any, will be paid in a single sum to your estate. No amount will be payable to a Beneficiary if the Annuitant (or last surviving Annuitant) dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the income payments. If any Beneficiary dies at the same time as the Annuitant (or last surviving Annuitant), or within fifteen (15) days after the Annuitant's death, but before we receive Proof of Death for the Annuitant and all claim information, we will pay any amount payable as though the Beneficiary died first.

SECTION FOUR- PREMIUM PAYMENT

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

4.2 Are There Any Limitations Regarding The Amounts And Frequency Of Premium Payments?
At any time before the maximum age shown on the Policy Data Page, while the Owner is living and before the Variable Account Annuity Commencement Date, Premium Payments may be made at any interval and by any method we make available, unless otherwise stated pursuant to any rider attached to this Policy. The initial Premium Payment amount and the minimum additional Premium Payment amount you can make are shown on the Policy Data Page. We reserve the right to reject or limit the dollar amount of any Premium Payment, when the aggregate amount of all Premium Payments is equal to or greater than the maximum amount stated on the Policy Data Page.

4.3 How Are Premium Payments Allocated?
The initial Premium Payment may be applied to one or more of the Investment Divisions, to the DCA Advantage Account or to an Asset Allocation Model shown on the Policy Data Page, and to any other Investment Division(s) which may be made available by us for this Policy, in accordance with your instructions. All additional Premium Payments will be applied according to your instructions for the initial Premium Payment unless subsequently changed by you.

If you have selected an Asset Allocation Model, the initial Premium Payment must be allocated to that Asset Allocation Model and/or the DCA Advantage Account. If the Premium Payment is split between an Asset Allocation Model and the DCA Advantage Account, the transfers from the DCA Advantage Account must be allocated to the Asset Allocation Model selected.

4.4 May The Allocation For Additional Premium Payments Be Changed?
You may notify us to change the allocation for additional Premium Payments among the Investment Divisions and the DCA Advantage Account after the Policy Date shown on the Policy Data Page. If you had selected an Asset Allocation Model and you change the allocation of additional Premium Payments, the Asset Allocation Model will be effectively canceled.

Premium Payments received after the date on which we receive your notice will be applied on the basis of the new instructions. You must indicate the percentage of each Premium Payment that will be allocated to the Investment Divisions and the DCA Advantage Account. The minimum amount of a Premium Payment that can be allocated to an Investment Division or to the DCA Advantage Account is shown on the Policy Data Page.

SECTION FIVE - CHARGES AND DISTRIBUTIONS

5.1 What Charges Will Be Deducted From This Policy?
An annual Policy Service Charge may be applicable as shown on the Policy Data Page. This charge, if any, will be deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

The Separate Account Mortality and Expense Risk and Administrative Costs Charge, as described on the Policy Data Page, will be deducted from the Variable Accumulation Value.

During the Surrender Charge period, a Surrender Charge may be deducted from the Accumulation Value. Surrender Charges are explained in Section 5.6 and 5.7 and on the Policy Data Page.

5.2 Are Additional Fees and Charges Deducted From This Policy?
Any rider(s) that we may make available, and you elect, will result in additional charges that will be deducted on a quarterly basis from the Variable Accumulation Value and in accordance with the terms of the rider.

5.3 May You Surrender This Policy?
On any Business Day, before the Variable Account Annuity Commencement Date, and after this Policy has an Accumulation Value, you may request a surrender of the Accumulation Value, less any Surrender Charges, Policy Service Charges and/or additional fees and charges (including rider charges) that may apply. Surrender Charges are explained in Section 5.6 and on the Policy Data Page, Policy Service Charges are explained in Section 5.1 and on the Policy Data Page, and additional fees and charges are explained in Section 5.2 and, if applicable, on any attached riders.

5.4 How Do You Make A Partial Withdrawal From This Policy?
After this Policy has an Accumulation Value, you may request a Partial Withdrawal by sending us your request at least thirty (30) days before the Variable Account Annuity Commencement Date. The Partial Withdrawal may be for a selected amount or a percentage of the Accumulation Value. The minimum amount you may withdraw is shown on the Policy Data Page. You must indicate how it is to be withdrawn from the Investment Divisions and/or from the DCA Advantage Account. However, if you do not specify the Investment Divisions and/ or the DCA Advantage Account, NYLIAC will withdraw the money on a pro-rata basis from each Investment Division and/or from the DCA Advantage Account. Partial Withdrawals will be made from the Investment Divisions by deducting Accumulation Units. Accumulation Units are explained in Sections 8.9 and 8.10.

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

Except as provided in Section 5.7, a Surrender Charge will be assessed as described in Section 5.6 and on the Policy Data Page. If your request for a Partial Withdrawal is greater than the amount in the Investment Division(s) and/or in the DCA Advantage Account, we will pay you the entire value of that Investment Division(s) and/or that DCA Advantage Account, less any Surrender Charges that may apply.

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

5.5 When Will A Partial Withdrawal Or Surrender Be Processed?
We will pay any Partial Withdrawal or surrender proceeds within seven (7) days after we receive all necessary requirements. The Partial Withdrawal or surrender value to be paid will be determined on the date we receive all requirements. However, it may happen that the New York Stock Exchange is closed for other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the investment experience of the Separate Account. In that case, we may defer payment of a Partial Withdrawal or surrender request from the Investment Divisions.

When not prohibited by the laws of the state in which this Policy is issued, we may defer payment of any Partial Withdrawal or surrender payment request from the DCA Advantage Account for up to six (6) months from the Partial Withdrawal or surrender request date after making a written request to and receiving written approval from the insurance commissioner of the state in which this Policy is issued. Interest will be paid on any amount deferred for thirty (30) days or more. If payments are deferred, we will pay interest, as required by law, from the date of the Partial Withdrawal or surrender request. This rate will be at least one percent (1%) per year.

5.6 Are Surrender Charges Deducted From This Policy?
During the Surrender Charge period, as shown under the Surrender Charge schedule on the Policy Data Page, a Surrender Charge may be applied each time a Partial Withdrawal is made, or when the Policy is surrendered. The Surrender Charge, if any, will be calculated using the percentage, as shown on the Policy Data Page that corresponds with the Payment Year in which you made a Partial Withdrawal or surrender and applied to the amount of the Partial Withdrawal or full surrender. The Surrender Charge for the initial Premium Payment

will be calculated starting from the Policy Date. For each subsequent Premium Payment, the Surrender Charge will be calculated starting from the Payment Date of each Premium Payment. Therefore, for purposes of calculating the Surrender Charge for an additional Premium Payment, the second Payment Year begins on the first anniversary of that additional Premium Payment; the third Payment Year begins on the second anniversary of that additional Premium Payment, and so on. Upon a Partial Withdrawal, the Premium Payment producing the lowest Surrender Charge will be surrendered first. If more than one Premium Payment produces the same Surrender Charge, the oldest of those Premium Payments will be surrendered first. The Surrender Charge will not apply if the amount of the Partial Withdrawal or surrender is equal to or less than an amount as described under the Surrender Charge section of the Policy Data Page.

5.7 Are Surrender Charges Ever Waived?
Surrender Charges will be waived:

a) when proceeds are paid on the death of the Owner or of the Annuitant; or

b) for any Required Minimum Distribution (RMD), as calculated by us, from the Accumulation Value withdrawn under the RMD Automated option. However, if in addition to any RMD withdrawals, Partial Withdrawals are made from this Policy during a Policy Year, all such withdrawals will be combined and a Surrender Charge will apply to that portion of the withdrawals that exceeds the greater of the calculated RMD amount, and the amount as explained in Section 5.6 and on the Policy Data Page; or

c) on amounts placed under the Life Income – Cash Refund Payment option, as described in Section 6.4, after the first Policy Year; or

d) under conditions specified in any riders or endorsements attached to and made a part of this Policy; or

e) if we terminate this Policy as explained in Section 1.4.

SECTION SIX – VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS

6.1 When Will Variable Account Annuity Income Payments Begin?
Variable Account Annuity Income Payments are scheduled to begin on the Variable Account Annuity Commencement Date shown on the Policy Data Page or as changed in accordance with Section 6.2, provided this Policy is in force on that date. Variable Account Annuity Income Payments will be made to the Payee each month. However, once Variable Account Annuity Income Payments begin, the Variable Account Annuity Income Payment option may not be changed.

If the Accumulation Value is an amount that would provide Variable Account Annuity Income Payments of less than $20 a month on the Variable Account Annuity Commencement Date, we will pay you the Accumulation Value in a single sum.

6.2 May The Variable Account Annuity Commencement Date Be Changed?
If we agree, the Variable Account Annuity Commencement Date, shown on the Policy Data Page, may be changed to an earlier date, not before the first Policy Anniversary, or deferred to a later date but not later than the Policy Anniversary following the date on which the Annuitant becomes Age 95. If you wish to change the date, you must notify us in writing at least one (1) month before the Variable Account Annuity Commencement Date. The Annuitant's Age on the Annuity Commencement Date may not be greater than the Age as required by the laws of the state in which this Policy was issued.

6.3 How Are Variable Account Annuity Income Payment Amounts Determined?
We will determine the amount of each monthly payment on the Variable Account Annuity Commencement Date. We do this by applying the Accumulation Value, less any state premium tax that may be payable to the Variable Account Annuity Income Payment rate in effect on the Variable Account Annuity Commencement Date. Variable Account Annuity Income Payment rates are based on the adjusted age and sex of the Annuitant(s). 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 95 or their age at the time of the first payment, and then adjust it according to the following table:

AGE ADJUSTMENT FOR YEAR INCOME PAYMENTS COMMENCE

2012-2019	2020-2028	2029-2038	2039& later
0	-1	-2	-3

The amount of each monthly Variable Account Annuity Income Payment will not be less than an amount based on the corresponding rate shown in the Life Income – Cash Refund Payment Table.

These minimum amounts are life income amounts based on the Annuity 2000 Mortality Table with Projection Scale G applied for fifteen (15) years static and generationally thereafter, and with interest compounded each year at one percent (1.0%).

Upon request, we will provide you with a written statement of what the minimum amount of each monthly Variable Account Annuity Income Payment would be under this provision.

LIFE INCOME - CASH REFUND PAYMENT TABLE

Minimum Monthly Payment per $1,000 of Proceeds

Adjusted Age	Male	Female	Adjusted Age	Male	Female
60	$2.94	$2.79	81	$5.18	$4.97
61	3.01	2.85	82	5.36	5.15
62	3.07	2.91	83	5.55	5.34
63	3.14	2.98	84	5.75	5.54
64	3.22	3.05	85	5.96	5.75
65	3.29	3.12	86	6.19	5.98
66	3.37	3.20	87	6.44	6.22
67	3.46	3.28	88	6.70	6.48
68	3.55	3.37	89	6.98	6.76
69	3.64	3.45	90	7.28	7.06
70	3.73	3.55	91	7.61	7.38
71	3.83	3.64	92	7.96	7.72
72	3.94	3.75	93	8.33	8.08
73	4.05	3.86	94	8.74	8.47
74	4.17	3.97	95	9.18	8.90
75	4.29	4.09			
76	4.42	4.22			
77	4.55	4.35			
78	4.70	4.49			
79	4.85	4.64			
80	5.01	4.80			

JOINT LIFE INCOME - CASH REFUND PAYMENT TABLE

Minimum Monthly Payment per $1,000 of Proceeds

Adjusted Age

Male Age	Female Age 60	65	70	75	80	85	90	95
60	2.64	2.80	2.90	2.95	2.96	2.95	2.95	2.94
65	2.73	2.96	3.15	3.27	3.32	3.32	3.31	3.30
70	2.78	3.07	3.35	3.59	3.74	3.77	3.76	3.75
75	2.80	3.13	3.49	3.86	4.16	4.32	4.34	4.33
80	2.80	3.14	3.56	4.05	4.54	4.91	5.07	5.08
85	2.80	3.13	3.57	4.12	4.78	5.44	5.91	6.07
90	2.79	3.13	3.56	4.12	4.85	5.76	6.68	7.29
95	2.79	3.13	3.55	4.11	4.84	5.83	7.12	8.43

6.4 How Are Variable Account Annuity Income Payments Made Under the Life Income – Cash Refund Payment Option?

We may require proof of the Annuitant's birth date before Variable Account Annuity Income Payments begin. If you, and the Annuitant if you are not the Annuitant, are alive, and this Policy is in force on the Variable Account Annuity Commencement Date, we will make Variable Account Annuity Income Payments under the Life-Income – Cash Refund Payment option.

We will make equal payments to the Payee each month during the lifetime of the Annuitant. Once Variable Account Annuity Income Payments start, they do not change. If the Annuitant, or, if applicable, the last surviving Annuitant, dies before the sum of the Variable Account Annuity Income Payments received equals the Accumulation Value amount applied to determine the payments, the difference will be paid to the Beneficiary(ies) in single sum.

If the Annuitant (or the last surviving Annuitant) dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the payments, no amount is payable to the Beneficiary(ies).

We may require proof of the Annuitant's survival as a condition for Variable Account Annuity Income Payments.

6.5 Are There Any Other Methods Of Variable Account Annuity Income Payments?

On or before the Variable Account Annuity Commencement Date, you may elect to have the Accumulation Value, less any applicable Surrender Charges, paid to you in a single sum, or if we agree, the proceeds may be placed under some other income payment option we may offer at that time.

SECTION SEVEN – TRANSFERS

7.1 May Transfers Be Made Between Investment Divisions?

Transfers may be made between Investment Divisions subject to certain minimum requirements, as described on the Policy Data Page and in any attached rider(s).

7.2 How Do You Make Transfers?

Prior to thirty (30) days before the Variable Account Annuity Commencement Date, you may send us your transfer request. Each transfer must be for an amount not less than that shown on the Policy Data Page. A minimum balance must remain in an Investment Division after a transfer is made from an Investment Division, as shown on the Policy Data Page. If after a transfer, the balance in that Investment Division falls below the minimum, we have the right to include that amount as part of the transfer. The remaining amount will be allocated in the same proportion as the transfer request.

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

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

You may cancel the Automatic Asset Reallocation option at any time by making a written request.

7.3 Can Transfers Be Made Into The DCA Advantage Account?

Transfers may not be made into the DCA Advantage Account.

7.4 How Do You Transfer The DCA Advantage Account Accumulation Value To The Investment Divisions?

At the time you elect the DCA Advantage Account, or as subsequently changed by you before the expiration date, you must tell us into which Investment Division(s) you want the DCA Advantage Account Accumulation Value transferred. We will automatically transfer amounts from your DCA Advantage Account into the Investment Division(s) in proportional periodic amounts in accordance with your instructions. In addition, you may make transfers from the DCA Advantage Account to the Investment Divisions at any time. These transfers will not interrupt the automatic transfers from the DCA Advantage Account. If additional Premium Payments have been made into the DCA Advantage Account, then the transfers will be made in the following sequence: first from the DCA Advantage Account Accumulation Value attributed to the initial Premium Payment, then from the DCA Advantage Account Accumulation Value attributed to subsequent Premium Payments in the order received.

The amount held in the DCA Advantage Account will be completely transferred out of the DCA Advantage Account by its expiration date.

The DCA Advantage Account may be requested in addition to the Automatic Asset Reallocation option.

7.5 Are There Limits On What You May Transfer?

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

We reserve the right to apply a charge for transfers as shown on the Policy Data Page. Any transfer made on an automatic basis with the Automatic Asset Reallocation option will not be counted for purposes of determining the maximum number of transfers as specified on the Policy Data Page. Your right to make transfers under this Policy is subject to modification, if we determine, in our sole discretion, that the exercise of that right will disadvantage or potentially hurt the rights or interest of other policy owners. Such restrictions may be applied in any manner reasonably designed to prevent any use of the transfer right, which is considered to be to the actual or potential disadvantage of other policy owners.

SECTION EIGHT - SEPARATE ACCOUNT

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

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

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

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

8.5 May We Transfer Assets Of The Separate Account To Another Separate Account?
We reserve the right, when not prohibited by the laws of the state in which this Policy is issued, to transfer assets of the Separate Account, which we determine to be associated with the class of policies to which this Policy belongs, to another Separate Account. If this type of transfer is made, the term "Separate Account" as used in this Policy, will then mean the Separate Account to which the assets were transferred.

8.6 What Other Rights Do We Have?
We also reserve the right, when not prohibited by the laws of the state in which this Policy is issued, to:

a) manage the Separate Account under the direction of a committee at any time;

b) de-register the Separate Account under the Investment Company Act of 1940;

c) combine the Separate Account with one or more other Separate Accounts; and

d) restrict or eliminate any of the voting rights of Owners or other persons who have voting rights as to the Separate Account as permitted by law.

8.7 May A Change In The Investment Objective Of The Fund Be Made?
When required by law or regulation, an investment objective of the Fund may be changed. The objective of the Fund will not be changed unless approved by the appropriate insurance official of the State of Delaware or deemed approved in accordance with such law or regulation. If so required, the request to obtain such approval will be filed with the insurance official of the state in which this Policy is issued.

8.8 If The Assets In The Separate Account Belong To Us, What Does Your Premium Payment Purchase?
The portion of the Premium Payment that is allocated or transferred to the Investment Divisions will be applied to purchase Accumulation Units in those Investment Divisions.

8.9 How Is The Number Of Accumulation Units Determined?
The portion of the Premium Payment allocated or transferred to a designated Investment Division of the Separate Account is credited to this Policy in the form of Accumulation Units. The number of Accumulation Units credited to this Policy is determined by dividing the amount allocated or transferred to each Investment Division by the Accumulation Unit value for that Investment Division for the Valuation Period during which the Premium Payment or transfer request and all required documentation is received.

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

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

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

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

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

SECTION NINE - DCA ADVANTAGE ACCOUNT

9.1 How Are The DCA Advantage Account Assets Invested?
Premium Payments allocated to the DCA Advantage Account and interest earned thereon are held in NYLIAC's General Account. NYLIAC invests the assets of the General Account in accordance with applicable law governing the investments of insurance company General Accounts. NYLIAC's General Account assets are all of its assets other than those allocated to the Separate Account. NYLIAC's General Account assets support all of its liabilities except Separate Account liabilities.

9.2 How Is The DCA Advantage Account Valued?
Under the DCA Advantage Account, we will set interest rates in advance for each date on which Premium Payments may be received for allocation to the DCA Advantage Account. We credit interest on a daily basis. The rate credited will never be less than the guaranteed minimum interest rate for the DCA Advantage Account described on the Policy Data Page. The amount held with respect to the DCA Advantage Account is equal to the portion of the initial and any subsequent Premium Payments allocated to the DCA Advantage Account, plus interest credited at the rate specified for such Premium Payments, less transfers and any Partial Withdrawals from the DCA Advantage Account, and less any Surrender Charges that may have already been assessed from the DCA Advantage Account.

The portion of the Premium Payments allocated to the DCA Advantage Account will receive the applicable interest rate as of the Payment Date. Interest rates for subsequent Premium Payments allocated to the DCA Advantage Account may be different from the rate applied to the initial Premium Payment.

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

9.3 How Is The Minimum Guaranteed DCA Advantage Account Accumulation Value Calculated For This Policy?
The minimum guaranteed DCA Advantage Account Accumulation Value is based on interest credited at an annual effective rate. This guaranteed rate is shown on the Policy Data Page. This value is not less than the minimum value required by law.

SECTION TEN - ACCUMULATION VALUE

10.1 How Is The Accumulation Value Calculated?
On any day, at or before the Variable Account Annuity Commencement Date, the Accumulation Value is equal to the sum of the Variable Accumulation Value and the DCA Advantage Account Accumulation Value for any Valuation Period.

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

The instances in which Surrender Charges will be assessed, and the amount of those charges, are described in Section Five and on the Policy Data Page.

Upon request, we will tell you the amount of the Accumulation Value of your Policy.

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

A Delaware Corporation and a wholly-owned subsidiary of New York Life Insurance Company

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

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

Individual Flexible Premium Deferred Variable Annuity

Periodic Variable Account Annuity Income Payments Begin On The Variable Account Annuity Commencement Date. Flexible Premiums Payable As Shown On The Policy Data Page.

The Variable Accumulation Value May Increase Or Decrease Based On The Investment Experience Of The Separate Account Are Variable And Are Not Guaranteed As To Dollar Amount.

This Policy Is Non-Participating.

APPLICATION FOR
Individual Flexible Premium Deferred Variable Annuity
[New York Life Income Plus Variable Annuity]
To New York Life Insurance and Annuity Corporation (NYLIAC) (A Delaware Corporation)

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

Variable Account Annuity Commencement Date [At Age 90.]

For the [Income Benefit][/[GFIB]] Payment Commencement Date, see Section 9. **Please print or type.**

Section 1	**OWNER – (PROOF OF AGE REQUIRED)**		
☒ **Individual** ☐ **Guardianship** ☐ **Trust** ☐ **Corporation** ☐ **Grantor Trust** ☐ **Partnership** ☐ **Other:**		☒ Mr. ☐ Mrs. ☐ Ms. ☐ Miss ☐ Rev. ☐ Dr.	☒Male ☐ Female
FIRST NAME OR TRUST/CORPORATION NAME John	MIDDLE J.	LAST NAME Doe	SUFFIX
COUNTRY OF CITIZENSHIP ☒ U.S. ☐ Other:	SOCIAL SECURITY/TAX I.D. NUMBER 111-22-3333		☐ Exempt ☐ Applied For
DATE OF BIRTH (MM/DD/YYYY) 12/01/1957	DATE OF TRUST AND STATE	RELATIONSHIP TO ANNUITANT ☒ Self ☐ Other:	
DAYTIME PHONE NUMBER (111) 222-3333	EVENING PHONE NUMBER (111) 222-3334	E-MAIL ADDRESS johndoe@yahoo.com	
MAILING ADDRESS ***(If mailing address is same as residence address, leave residence address blank.)***			
STREET OR P.O. BOX 123 Main Street	CITY Anywhere	STATE DE	ZIP CODE 11111
RESIDENCE ADDRESS			
STREET	CITY	STATE	ZIP CODE

Section 2	**JOINT OWNER** **Available for Non-Qualified only. Joint Owners must be Joint Annuitants and spouses*, and "Surviving Spouse" should be designated as the sole primary Beneficiary.** ***See Section 4 – Note for Joint Annuitants.**		
☐ Mr. ☐ Mrs. ☐ Ms. ☐ Miss ☐ Rev. ☐ Dr.		☐ Male ☐ Female	
FIRST NAME	MIDDLE	LAST NAME	SUFFIX
COUNTRY OF CITIZENSHIP ☐ U.S. ☐ Other:	SOCIAL SECURITY/TAX I.D. NUMBER		☐ Exempt ☐ Applied For
DATE OF BIRTH (MM/DD/YYYY)	E-MAIL ADDRESS		
DAYTIME PHONE NUMBER ( )	EVENING PHONE NUMBER ( )		
MAILING ADDRESS *(If mailing address is different than residence address or P.O. Box, please provide residence address below.)*			
STREET OR P.O. BOX	CITY	STATE	ZIP CODE
RESIDENCE ADDRESS			
STREET	CITY	STATE	ZIP CODE

Section 3	**ANNUITANT** **The Annuitant is the Owner, unless the Policy is owned by a non-living entity, e.g., a trust.** If other than Owner, complete below.		
☐ Male ☐ Female		**PROOF OF AGE REQUIRED** DATE OF BIRTH (MM/DD/YYYY)	
FIRST NAME	MIDDLE	LAST NAME	SUFFIX
COUNTRY OF CITIZENSHIP ☐ U.S. ☐ Other:	SOCIAL SECURITY/TAX I.D. NUMBER		☐ Exempt ☐ Applied For
DAYTIME PHONE NUMBER ( )	EVENING PHONE NUMBER ( )	E-MAIL ADDRESS	
RESIDENCE ADDRESS ***(Required)***			
STREET	CITY	STATE	ZIP CODE

Section 4	JOINT ANNUITANT **Complete for Joint Life Annuities with only one Owner designated. Joint Annuitants must be spouses*. If only one Owner is designated, the Joint Annuitant should be designated as the sole primary Beneficiary.** ***See Section 5 – Note for Policy with Joint Annuitants.**

☐ Male ☐ Female		**PROOF OF AGE REQUIRED** DATE OF BIRTH (MM/DD/YYYY)	
FIRST NAME	MIDDLE	LAST NAME	SUFFIX
COUNTRY OF CITIZENSHIP ☐ U.S. ☐ Other:	SOCIAL SECURITY/TAX I.D. NUMBER	☐ Exempt ☐ Applied For	
DAYTIME PHONE NUMBER ( )	EVENING PHONE NUMBER ( )	E-MAIL ADDRESS	
RESIDENCE ADDRESS (Required)			
STREET	CITY	STATE	ZIP CODE

Section 5	BENEFICIARY(IES) **Note: Primary and Contingent Beneficiary designations must each total 100%. Please use Section 10 for additional Beneficiary designations. If no percentage(s) is/are provided, the benefits will be divided equally.**

Note for Spousal Continuance: To allow a spouse* to continue the Policy upon death of any Owner prior to the Variable Account Annuity Commencement Date, please note the following. This may not apply if ownership is subsequently changed.

**"Spouse" as defined by the federal Defense of Marriage Act ("DOMA")[1].*

Policy with one Owner and one Annuitant

- If there is only one Owner and one Annuitant, the spouse* must be designated as the sole primary Beneficiary to allow the Policy to continue after the death of the Owner.

Policy with Joint Annuitants**

- If there are Joint Owners, "Surviving Spouse" must be designated as the sole primary Beneficiary to allow the Policy to continue after the death of either Owner.
- If there is only one Owner, the Joint Annuitant designated in Section 4 must be designated as the sole primary Beneficiary to allow the Policy to continue after the death of the Owner.

  IMPORTANT: *Unless the box below is checked, "Surviving Spouse" or the Joint Annuitant (as applicable) is automatically designated as the sole primary Beneficiary of this Policy.*

***Joint Annuitants must be "spouses."*

☐ I/We decline the applicable Beneficiary designation shown above and instead designate the person(s)/entity named below. I/We understand that as a result of this designation, the Policy will end at any Owner's death prior to the Variable Account Annuity Commencement Date.

[1]Pursuant to Section 3 of DOMA, same-sex marriages currently are not recognized for purposes of federal law. Therefore, the favorable income-deferral options afforded by federal tax law to an opposite-sex spouse under Internal Revenue Code sections 72(s) and 401(a)(9) are currently NOT available to a same-sex spouse.

PRIMARY BENEFICIARY'S NAME/ENTITY NAME Jane J. Doe	RELATIONSHIP TO OWNER Spouse	
SOCIAL SECURITY/TAX I.D. NUMBER 111-22-3334	DATE OF BIRTH (MM/DD/YYYY) 12/15/1958	PERCENTAGE 100 %
PRIMARY BENEFICIARY'S NAME/ENTITY NAME	RELATIONSHIP TO OWNER	
SOCIAL SECURITY/TAX I.D. NUMBER	DATE OF BIRTH (MM/DD/YYYY)	PERCENTAGE %
CONTINGENT BENFICIARY'S NAME/ ENTITY NAME	RELATIONSHIP TO OWNER	
SOCIAL SECURITY/TAX I.D. NUMBER	DATE OF BIRTH (MM/DD/YYYY)	PERCENTAGE %
CONTINGENT BENFICIARY'S NAME/ ENTITY NAME	RELATIONSHIP TO OWNER	
SOCIAL SECURITY/TAX I.D. NUMBER	DATE OF BIRTH (MM/DD/YYYY)	PERCENTAGE %

Uniform Transfers/Gifts to Minors (UTMA/UGMA) - Complete for a beneficiary who is a minor.	
NAME OF CUSTODIAN	
NAME OF MINOR	MINOR'S STATE OF RESIDENCE
NAME OF CUSTODIAN	
NAME OF MINOR	MINOR'S STATE OF RESIDENCE

Section 6	**ANNUITY PLAN TYPE** **Choose one plan type.**		
[☒ Non-Qualified]	Is this a 1035 Exchange? ☐ Yes ☒ No	What is the Cost Basis? $ _____	
[☐ Traditional IRA] **[☐ Roth IRA]**	Current Year Contribution $ _____ Year _____	Prior Year Contribution $ _____ Year _____	☐ Transfer $ _____ ☐ Rollover $ _____

Section 7	**OPTIONAL RIDER(S)**
☐ **[Guaranteed Future Income Benefit (GFIB)]** – A charge applies to the rider. If you elect this rider, your Policy becomes a modified single premium Policy. Additional monies will only be accepted if disclosed in Section 8. Under this Rider, the selection of Investment Divisions and the percentage of the Variable Accumulation Value that you are permitted to allocate to certain Investment Divisions are restricted based on the Asset Allocation Category. **Please read the [GFIB] Rider Disclosure Statement in Section 11.**	

Section 8	**ANNUITY PREMIUM AMOUNT**
A. Premium Amount: $ [10,000]_____ (Indicate total estimated amount including cash with application and anticipated transfer/exchange amount. If paying by check, make payable to NYLIAC.)	**B.** Check the box below and provide a scheduled premium amount if planning on adding additional scheduled premiums. **[**(Do not complete if **[**GFIB**]** Rider is selected in Section 7.)**]** ☐ C-O-M (Submit Form **[**18492**]**) Scheduled Premium Amount $_____

Section 9	**INCOME INFORMATION** **(Applies to the [Income Benefit] Rider [and the [GFIB] Rider, if elected])** **Please read the [Income Benefit] Rider [and/or [GFIB] Rider] Disclosure Statement[(s)], as applicable, in Section 11.**
A. FREQUENCY OF INCOME PAYMENTS	Choose ONE: **[**☒ Monthly ☐ Quarterly ☐ Semi-Annually ☐ Annually**]**
B. INCOME PAYMENT COMMENCEMENT DATE	Please select an income payment commencement date: 01/01/2015 (MM/DD/YYYY). The minimum deferral period is two (2) years from the Application Signed Date. The maximum deferral period is forty (40) years from the Application Signed Date, as described below. **Income payments must begin by the Annuitant's (oldest Joint Annuitant's, if applicable) Age 85 for Non-Qualified and Roth IRA Plans and by April 1st of the year following the year that the IRA Owner turns Age 70½ for Traditional IRA Plans.**
C. INCOME BENEFIT	**LIFE WITH CASH REFUND:** Provides income payments, guaranteed for the life of the Annuitant, beginning on the income payment commencement date. At the death of the Annuitant(s) a death benefit may be payable; see Policy for details.
D. PAYEE	**Percentage:** 100 **% NOTE: If more than one Payee, list information for each additional Payee in Section 10 and indicate percentage of distribution for each. If no percentage(s) is/are provided, the payment will be divided equally. PERCENTAGES FOR ALL PAYEES MUST TOTAL 100%.**

Check one: ☒ Owner ☐ Annuitant ☐ Other (If other than Owner or Annuitant, complete below)			DATE OF BIRTH (MM/DD/YYYY)
FIRST NAME	MIDDLE	LAST NAME	SUFFIX
COUNTRY OF CITIZENSHIP: ☐ U.S. ☐ Other:	SOCIAL SECURITY/TAX I.D. NUMBER		☐ Exempt ☐ Applied For
DAYTIME PHONE NUMBER ( )	EVENING PHONE NUMBER ( )		
MAILING ADDRESS *(Required)*			
STREET	CITY	STATE	ZIP CODE

Section 10	ADDITIONAL INFORMATION – Attach a separate sheet if additional space is needed.

Section 11 FRAUD AND DISCLOSURE STATEMENTS, AS APPLICABLE

FRAUD WARNING

Residents of jurisdictions other than the District of Columbia:

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. Penalties may include imprisonment, fines, or a denial of insurance benefits if a person provides false information.

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.

[INCOME BENEFIT] RIDER DISCLOSURE:

The **[**New York Life Income Plus Variable Annuity**]** with the **[**Income Benefit**]** Rider allows you the flexibility to fund future guaranteed lifetime income at your own pace through Discretionary Income Benefit Purchases. These purchases can be made at any time after the first Policy quarter and **[**20 business days**]** before the Income Benefit Payment Commencement Date. If no Discretionary Income Benefit Purchases are made by you before the Income Benefit Payment Commencement Date, no Income Benefit Payments will be paid to you under the terms of this rider. This rider is automatically included with your Policy at no additional cost.

Once a portion of your Variable Accumulation Value is used to purchase your Income Benefit Payments, it is no longer available to you on a full or partial surrender of your Policy, unless the Discretionary Income Benefit Purchase is reversed and cancelled using the Right to Return provision. In addition, once Income Benefit Payments begin, the death benefit payable upon your death will, in many cases**,** be less than the premiums paid into the Policy.

The **[**New York Life Income Plus Variable Annuity**]** with the **[**Income Benefit**]** Rider is a flexible premium deferred variable annuity. Each Premium Payment begins a new Surrender Charge Period for that payment. In addition, there will be no Investment Division restrictions for policies that include only the **[**Income Benefit**]** Rider.

Please refer to your product prospectus for more complete information.

DISCLOSURE FOR POLICIES WITH THE [GUARANTEED FUTURE INCOME BENEFIT (GFIB)] RIDER:

The **[**New York Life Income Plus Variable Annuity**]** with the optional **[**GFIB**]** provides for a guaranteed amount of lifetime income, in the form of periodic Guaranteed Future Income Benefit Payments (GFIB Payments), to be paid to you beginning on the GFIB Payment Commencement Date you have chosen. In order to guarantee the income to you, a significant portion of your Accumulation Value will, in most cases, be used to purchase the GFIB Payments while the Policy is in the accumulation phase. These purchases are called Automatic Income Benefit Purchases and will only be processed on a quarterly basis.

In the event that the remaining Accumulation Value in your Variable Account **[**20 business days**]** before the GFIB Payment Commencement Date is insufficient to fully fund your GFIB Payments, NYLIAC will make up the difference to ensure your guaranteed lifetime income benefit is paid to you.

Amounts used to fund your GFIB Payments through Automatic Income Benefit Purchases are determined by a non-discretionary mathematical formula that, among other things, compares the current investment performance of the underlying Investment Divisions and prevailing interest rates with past Investment Division performance and interest rates, and considers previously made Automatic and/or Discretionary Income Benefit Purchases (as described below). The formula increases the likelihood that your GFIB Payments will be fully funded by the GFIB Payment Commencement Date. This formula cannot be changed after the Policy is issued.

Automatic Income Benefit Purchases are limited per quarter to **[**10%**]** of your Policy's Accumulation Value on the first

Business Day of the previous Policy quarter, except for the final Automatic Income Benefit Purchase made **[**20 business days**]** before the GFIB Payment Commencement Date which has no limitation as to dollar amount.

Generally, Automatic Income Benefit Purchases will take place when:

- the GFIB Payment Commencement Date approaches, or
- the investment performance of the underlying Investment Divisions declines, or
- interest rates decline to levels lower than they were on the Policy purchase date.

The **[**New York Life Income Plus Variable Annuity**]** with the **[**GFIB**]** Rider also allows you the flexibility to make Discretionary Income Benefit Purchases. Discretionary Income Benefit Purchases made before your GFIB Payments are fully funded may reduce the likelihood that We will need to make Automatic Income Benefit Purchases. Discretionary Income Benefit Purchases made once your GFIB Payments are fully funded, purchase additional guaranteed income. These purchases can be made at any time after the first Policy quarter and **[**20 business days**]** before the GFIB Payment Commencement Date. Any portion of your Accumulation Value used to fund your GFIB Payments will not be able to participate in the investment experience of the Separate Account.

Once a portion of your Accumulation Value is used to purchase your GFIB Payments, it is no longer available to you on a full or partial surrender of your Policy. Exceptions to this rule are the final Automatic Income Benefit Purchase **[**20 business days**]** before the GFIB Payments begin and any Discretionary Income Benefit Purchase; each of these purchases has a Right to Return period. In addition, once GFIB Payments begin, the death benefit payable will, in many cases, be less than the premiums paid into the Policy.

Partial Withdrawals and/or annuitizations of your Accumulation Value before the GFIB Payment Commencement Date will, in many cases, lower your future GFIB Payments; however, they will have no impact on the portion of GFIB Payments that you have already funded. If you fully surrender your Policy before the GFIB Payment Commencement Date, the portion of your GFIB Payments that have been funded by either Automatic or Discretionary Income Benefit Purchases will be paid to you starting on the GFIB Payment Commencement Date. All amounts taken from the Investment Divisions for either Partial Withdrawals or purchases to fund your GFIB Payments will be processed on a pro-rata basis.

If you purchase the **[**GFIB**]** Rider there will be certain Investment Division restrictions. These restrictions will limit the amount you can invest in the Investment Divisions. Once you have allocated your Premium Payments to your desired Investment Divisions in compliance with such restrictions or one of the pre-selected Asset Allocation models, We will automatically rebalance the assets in the Investment Divisions to your specified premium allocations or to the pre-selected Asset Allocation models you chose on a quarterly basis as long as they are within the stated limits. Also note that the Investment Division restrictions may limit the growth of the Policy's Accumulation Value.

The **[**New York Life Income Plus Variable Annuity**]** with the **[**GFIB**]** Rider is a modified single premium deferred variable annuity where the Surrender Charge Period is based on the Policy Date. There is an annual charge of **[**1%**]**, deducted quarterly, of the Unfunded Income Benefit Base (as defined in the product prospectus) for the **[**GFIB**]** Rider. In addition, a charge of **[**2%**]** of the Unfunded Income Benefit Base will be applied if the rider is cancelled.

Please refer to your product prospectus for more complete information.

Section 12 ELECTRONIC ACCESS

☐ I elect to receive the Policy materials for my **[**New York Life Income Plus Variable Annuity**]** through Electronic Delivery (eDelivery)

Please indicate your e-mail address: _____

The e-mail address provided will only be used for communication related to my [New York Life Income Plus Variable Annuity] contract with New York Life Insurance and Annuity Corporation (NYLIAC) and shall not be used for any other purposes unless you have requested this e-mail address be used for eDelivery for other New York Life products. Except where permitted by law, NYLIAC will not transfer or sell customer data to unaffiliated third parties.

Please read the following disclosure and indicate by checking the box below that you have read, and consent to, the terms outlined:

I elect to receive the Policy materials, listed below, for my **[**New York Life Income Plus Variable Annuity**]** through eDelivery. By electing eDelivery for my **[**New York Life Income Plus Variable Annuity**]** policy, I understand that these Policy materials will be sent to me electronically—via an alert to the e-mail address indicated above—when they are available to view online, rather than being sent through the U.S. Mail.

I understand and agree that:

- If, on a Policy Anniversary, I am registered to receive <u>all</u> of the Policy materials for my **[**New York Life Income Plus Variable Annuity**]** by eDelivery, the annual Policy Fee of **[**$30**]** will be waived by NYLIAC;
- If for any reason, on a Policy Anniversary, I am not registered for eDelivery of <u>all</u> Policy materials for my **[**New York Life Income Plus Variable Annuity,**]** I will incur this fee on the next Policy Anniversary; and

- If I elect to receive any of the Policy materials for my **[**New York Life Income Plus Variable Annuity**]** by U.S. Mail, I will incur the **[**$30**]** Policy Fee on the next Policy Anniversary.

The Policy materials for my **[**New York Life Income Plus Variable Annuity**]** include, but are not limited to, the following:

[Prospectuses, Annual Reports, Semi- Annual Reports, Quarterly Policy Summaries and Tax Forms]

Once your **[**New York Life Income Plus Variable Annuity**]** is issued, We will send you a confirmation e-mail that contains a link to our Virtual Service Center (VSC) – **[**www.newyorklife.com/vsc.**]** If you are not already enrolled in the VSC, you must sign up for this service so that you can receive all Policy materials for the **[**New York Life Income Plus Variable Annuity**]** eDelivery program.

Once you sign up for (or sign in to) the VSC, you will be asked to: (1) indicate your eDelivery preferences; and (2) read and acknowledge additional Consent Disclosure concerning eDelivery. If for any reason, this e-mail is returned to Us as undeliverable or you do not complete the registration process for eDelivery within **[**30**]** days of the date the e-mail was sent, We will revert your mailing status back to U.S. Mail. Unless you re-register for eDelivery of all of the Policy materials for your **[**New York Life Income Plus Variable Annuity**]** before the next Policy Anniversary, you will be subject to the **[**$30**]** annual Policy Fee.

☐ I have read, and consent to, the terms for eDelivery outlined above.

Section 13 — SIGNATURES AND TAX CERTIFICATION – Read statement and Sign below.

I/We understand and agree that: (1) All of the 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(s) and Annuitant(s) are living.** (3) Unless otherwise indicated below, the Owner of this contract is the Applicant. (4) Under penalties of perjury, the Social Security/Taxpayer Identification Numbers provided on this application are certified to be correct. (5) The Funded Income Benefit is irrevocable. It cannot be cancelled after the first income purchase has been made and can never be surrendered or exchanged because it has no cash value. (6) No Registered Representative is authorized to accept risks, make or change this application or change any Policy issued by the Company, or give up any of the Owner's rights or requirements. **Benefits Based on the Performance of the Separate Account are Variable and are not Guaranteed as to the Dollar Amount.**

Signed at (City/State)	Anywhere, DE	Dated On (MM/DD/YYYY) 12/20/2011

Sign here	Sign here
▲Owner's Signature	▲ Joint Owner's Signature (if applicable)
Sign here	Sign here
▲Annuitant's Signature (if other than Owner)	▲ Joint Annuitant's Signature (if applicable)
Sign here	John J. Doe
▲Applicant's Signature (if other than Owner)	▲Applicant's Printed Name
Sign here	John Agent
▲Agent's/Registered Rep.'s Signature	▲Agent's/Registered Rep.'s Printed Name

(222) 333-4444	DE-12345	DE-54321
▲Agent's/Registered Rep.'s Tel. No.	▲Agent's/Registered Rep.'s Code No.	▲State/License No.

General Office #111	
▲General Office Name/No.	▲Lic. Resident Agent Countersignature and Code

APPLICATION FOR
Individual Flexible Premium Deferred Variable Annuity
[New York Life Income Plus Variable Annuity II]
To New York Life Insurance and Annuity Corporation (NYLIAC) (A Delaware Corporation)

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

Variable Account Annuity Commencement Date [At Age 90.]

For the [Income Benefit][/[GFIB]] Payment Commencement Date, see Section 9. **Please print or type.**

Section 1	**OWNER – (PROOF OF AGE REQUIRED)**		
☒ **Individual** ☐ **Guardianship** ☐ **Trust** ☐ **Corporation** ☐ **Grantor Trust** ☐ **Partnership** ☐ **Other:**		☒ Mr. ☐ Mrs. ☐ Ms. ☐ Miss ☐ Rev. ☐ Dr.	☒ Male ☐ Female
FIRST NAME OR TRUST/CORPORATION NAME John	MIDDLE J.	LAST NAME Doe	SUFFIX
COUNTRY OF CITIZENSHIP ☒U.S. ☐ Other:	SOCIAL SECURITY/TAX I.D. NUMBER 111-22-3333	☐ Exempt ☐ Applied For	
DATE OF BIRTH (MM/DD/YYYY) 12/01/1957	DATE OF TRUST AND STATE	RELATIONSHIP TO ANNUITANT ☒ Self ☐ Other:	
DAYTIME PHONE NUMBER (111) 222-3333	EVENING PHONE NUMBER (111) 222-3334	E-MAIL ADDRESS johndoe@yahoo.com	
MAILING ADDRESS (If mailing address is same as residence address, leave residence address blank.)			
STREET OR P.O. BOX 123 Main Street	CITY Anywhere	STATE DE	ZIP CODE 11111
RESIDENCE ADDRESS			
STREET	CITY	STATE	ZIP CODE

Section 2	**JOINT OWNER** **Available for Non-Qualified only. Joint Owners must be Joint Annuitants and spouses*, and "Surviving Spouse" should be designated as the sole primary Beneficiary.** ***See Section 4 – Note for Joint Annuitants.**		
☐ Mr. ☐ Mrs. ☐ Ms. ☐ Miss ☐ Rev. ☐ Dr.		☐ Male ☐ Female	
FIRST NAME	MIDDLE	LAST NAME	SUFFIX
COUNTRY OF CITIZENSHIP ☐ U.S. ☐ Other:	SOCIAL SECURITY/TAX I.D. NUMBER	☐ Exempt ☐ Applied For	
DATE OF BIRTH (MM/DD/YYYY)	E-MAIL ADDRESS		
DAYTIME PHONE NUMBER	EVENING PHONE NUMBER		
MAILING ADDRESS (If mailing address is different than residence address or P.O. Box, please provide residence address below.)			
STREET OR P.O. BOX	CITY	STATE	ZIP CODE
RESIDENCE ADDRESS			
STREET	CITY	STATE	ZIP CODE

Section 3	**ANNUITANT** **The Annuitant is the Owner, unless the Policy is owned by a non-living entity, e.g., a trust.** If other than Owner, complete below.		
☐ Male ☐ Female		**PROOF OF AGE REQUIRED** DATE OF BIRTH (MM/DD/YYYY)	
FIRST NAME	MIDDLE	LAST NAME	SUFFIX
COUNTRY OF CITIZENSHIP ☐ U.S. ☐ Other:	SOCIAL SECURITY/TAX I.D. NUMBER	☐ Exempt ☐ Applied For	
DAYTIME PHONE NUMBER	EVENING PHONE NUMBER	E-MAIL ADDRESS	
RESIDENCE ADDRESS (Required)			
STREET	CITY	STATE	ZIP CODE

Section 4	JOINT ANNUITANT **Complete for Joint Life Annuities with only one Owner designated. Joint Annuitants must be spouses*. If only one Owner is designated, the Joint Annuitant should be designated as the sole primary Beneficiary.** ***See Section 5 – Note for Policy with Joint Annuitants.**

☐ Male ☐ Female		**PROOF OF AGE REQUIRED** DATE OF BIRTH (MM/DD/YYYY)	
FIRST NAME	MIDDLE	LAST NAME	SUFFIX
COUNTRY OF CITIZENSHIP ☐ U.S. ☐ Other:	SOCIAL SECURITY/TAX I.D. NUMBER	☐ Exempt ☐ Applied For	
DAYTIME PHONE NUMBER	EVENING PHONE NUMBER	E-MAIL ADDRESS	
RESIDENCE ADDRESS (Required)			
STREET	CITY	STATE	ZIP CODE

Section 5	BENEFICIARY(IES) **Note: Primary and Contingent Beneficiary designations must each total 100%. Please use Section 11 for additional Beneficiary designations. If no percentage(s) is/are provided, the benefits will be divided equally.**

Note for Spousal Continuance: To allow a spouse* to continue the Policy upon death of any Owner prior to the Variable Account Annuity Commencement Date, please note the following. This may not apply if ownership is subsequently changed.

**"Spouse" as defined by the federal Defense of Marriage Act ("DOMA")[1].*

Policy with one Owner and one Annuitant

- If there is only one Owner and one Annuitant, the spouse* must be designated as the sole primary Beneficiary to allow the Policy to continue after the death of the Owner.

Policy with Joint Annuitants**

- If there are Joint Owners, "Surviving Spouse" must be designated as the sole primary Beneficiary to allow the Policy to continue after the death of either Owner.
- If there is only one Owner, the Joint Annuitant designated in Section 4 must be designated as the sole primary Beneficiary to allow the Policy to continue after the death of the Owner.

  IMPORTANT: *Unless the box below is checked, "Surviving Spouse" or the Joint Annuitant (as applicable) is automatically designated as the sole primary Beneficiary of this Policy.*

***Joint Annuitants must be "spouses."*

☐ I/We decline the applicable Beneficiary designation shown above and instead designate the person(s)/entity named below. I/We understand that as a result of this designation, the Policy will end at any Owner's death prior to the Variable Account Annuity Commencement Date.

[1]Pursuant to Section 3 of DOMA, same-sex marriages currently are not recognized for purposes of federal law. Therefore, the favorable income-deferral options afforded by federal tax law to an opposite-sex spouse under Internal Revenue Code sections 72(s) and 401(a)(9) are currently NOT available to a same-sex spouse.

PRIMARY BENEFICIARY'S NAME/ENTITY NAME Jane J. Doe	RELATIONSHIP TO OWNER Spouse	
SOCIAL SECURITY/TAX I.D. NUMBER 111-22-3334	DATE OF BIRTH (MM/DD/YYYY) 12/15/1958	PERCENTAGE 100 %
PRIMARY BENEFICIARY'S NAME/ENTITY NAME	RELATIONSHIP TO OWNER	
SOCIAL SECURITY/TAX I.D. NUMBER	DATE OF BIRTH (MM/DD/YYYY)	PERCENTAGE %
CONTINGENT BENFICIARY'S NAME/ ENTITY NAME	RELATIONSHIP TO OWNER	
SOCIAL SECURITY/TAX I.D. NUMBER	DATE OF BIRTH (MM/DD/YYYY)	PERCENTAGE %
CONTINGENT BENFICIARY'S NAME/ ENTITY NAME	RELATIONSHIP TO OWNER	
SOCIAL SECURITY/TAX I.D. NUMBER	DATE OF BIRTH (MM/DD/YYYY)	PERCENTAGE %

Section 6	ANNUITY PLAN TYPE Choose one plan type.		
[☒ Non-Qualified]	Is this a 1035 Exchange? ☐ Yes ☒ No	What is the Cost Basis? $ _____	
[☐ Traditional IRA] [☐ Roth IRA]	Current Year Contribution $ _____ Year _____ Prior Year Contribution $ _____ Year _____	☐ Transfer $ _____	☐ Rollover $ _____

Section 7 — **OPTIONAL RIDER(S)**

☐ **[Guaranteed Future Income Benefit ([GFIB])]** – A charge applies to the rider.
If you elect this rider, your policy becomes a modified single premium Policy. Additional monies will only be accepted if disclosed in Section 8. Under this Rider, the selection of Investment Divisions and the percentage of the Variable Accumulation Value that you are permitted to allocate to certain Investment Divisions are restricted based on the Asset Allocation Category. **Please read the [GFIB] Rider Disclosure Statement in Section 12.**

Section 8	ANNUITY PREMIUM AMOUNT
A. Premium Amount: $ [10,000] ___ (Indicate total estimated amount including cash with application and anticipated transfer/exchange amount. Checks sent directly to NYL, should be made payable to NYLIAC.)	**B.** Check the box below and provide a scheduled premium amount if planning on adding additional scheduled premiums. **[**(Do not complete if **[**GFIB**]** Rider is selected in Section 7.) **]** ☐ C-O-M (Submit Form **[**18492**]**) Scheduled Premium Amount $_____

Section 9	INCOME INFORMATION (Applies to the Income Benefit Rider [and the GFIB Rider, if elected]) Please read the [Income Benefit] Rider [and/or [GFIB] Rider] Disclosure Statement[(s)], as applicable, in Section 12.
A. FREQUENCY OF INCOME PAYMENTS	Choose ONE: **[** ☒Monthly ☐ Quarterly ☐ Semi-Annually ☐ Annually]
B. INCOME PAYMENT COMMENCEMENT DATE	Please select an income payment commencement date: 01/01/2015 (MM/DD/YYYY). The minimum deferral period is two (2) years from the Application Signed Date. The maximum deferral period is forty (40) years from the Application Signed Date, as described below. **Income payments must begin by the Annuitant's (oldest Joint Annuitant's, if applicable) Age 85 for Non-Qualified and Roth IRA Plans and by April 1st of the year following the year that the IRA Owner turns Age 70½ for Traditional IRA Plans.**
C. INCOME BENEFIT	**LIFE WITH CASH REFUND:** Provides income payments, guaranteed for the life of the Annuitant, beginning on the income payment commencement date. At the death of the Annuitant(s) a death benefit may be payable; see Policy for details.
D. PAYEE	**Percentage: 100 % NOTE: If more than one Payee, list information for each additional Payee in Section 11 and indicate percentage of distribution for each. If no percentage(s) is/are provided, the payment will be divided equally. PERCENTAGES FOR ALL PAYEES MUST TOTAL 100%.**

Check one: ☒ Owner ☐ Annuitant ☐ Other (If other than Owner or Annuitant, complete below)			DATE OF BIRTH (MM/DD/YYYY)
FIRST NAME	MIDDLE	LAST NAME	SUFFIX
COUNTRY OF CITIZENSHIP: ☐ U.S. ☐ Other:	SOCIAL SECURITY/ TAX I.D. NUMBER:	☐ Exempt ☐ Applied For	
DAYTIME PHONE NUMBER	EVENING PHONE NUMBER		
MAILING ADDRESS (Required)			
STREET	CITY	STATE	ZIP CODE

Section 10	REPLACEMENT INFORMATION If "Yes" to A or B, provide policy information below. Please use Section 11 to include information if more than two policies are being replaced.

A) Is the policy applied for a replacement of a life insurance or annuity policy? ☐ Yes ☒ No

B) Do you have any existing life insurance or annuity policies? ☐ Yes ☒ No

Company Name – Policy Number – Estimated Cash Value – Cost Basis (for Non-qualified Policies) 1035 Exchange: ☐ Yes ☐ No

_____

Company Name – Policy Number – Estimated Cash Value – Cost Basis (for Non-qualified Policies) 1035 Exchange: ☐ Yes ☐ No

_____

Section 11 **ADDITIONAL INFORMATION – Attach a separate sheet if additional space is needed.**

_____

Section 12 **FRAUD AND DISCLOSURE STATEMENTS, AS APPLICABLE**

FRAUD WARNING

Residents of jurisdictions other than the District of Columbia: 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. Penalties may include imprisonment, fines, or a denial of insurance benefits if a person provides false information.

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.

[INCOME BENEFIT] RIDER DISCLOSURE:

The **[**New York Life Income Plus Variable Annuity II**]** with the **[**Income Benefit**]** Rider allows you the flexibility to fund future guaranteed lifetime income at your own pace through Discretionary Income Benefit Purchases. These purchases can be made at any time after the first Policy quarter and **[**20 business days**]** before the Income Benefit Payment Commencement Date. If no Discretionary Income Benefit Purchases are made by you before the Income Benefit Payment Commencement Date, no Income Benefit Payments will be paid to you under the terms of this rider. This rider is automatically included with your Policy at no additional cost.

Once a portion of your Variable Accumulation Value is used to purchase your Income Benefit Payments, it is no longer available to you on a full or partial surrender of your Policy, unless the Discretionary Income Benefit Purchase is reversed and cancelled using the Right to Return provision. In addition, once Income Benefit Payments begin, the death benefit payable upon your death will, in many cases**,** be less than the premiums paid into the Policy.

The **[**New York Life Income Plus Variable Annuity II**]** with the **[**Income Benefit**]** Rider is a flexible premium deferred variable annuity. Each Premium Payment begins a new Surrender Charge Period for that payment. In addition, there will be no Investment Division restrictions for policies that include only the **[**Income Benefit**]** Rider.

Please refer to your product prospectus for more complete information.

DISCLOSURE FOR POLICIES WITH THE [GFIB] RIDER:

The **[**New York Life Income Plus Variable Annuity II**]** with the optional **[**GFIB**]** provides for a guaranteed amount of lifetime income, in the form of periodic Guaranteed Future Income Benefit Payments (GFIB Payments), to be paid to you beginning on the GFIB Payment Commencement Date you have chosen. In order to guarantee the income to you, a significant portion of your Accumulation Value will, in most cases, be used to purchase the GFIB Payments while the Policy is in the accumulation phase. These purchases are called Automatic Income Benefit Purchases and will only be processed on a quarterly basis.

In the event that the remaining Accumulation Value in your Variable Account **[**20 business days**]** before the GFIB Payment Commencement Date is insufficient to fully fund your GFIB Payments, NYLIAC will make up the difference to ensure your guaranteed lifetime income benefit is paid to you.

Amounts used to fund your GFIB Payments through Automatic Income Benefit Purchases are determined by a non-discretionary mathematical formula that, among other things, compares the current investment performance of the underlying Investment Divisions and prevailing interest rates with past Investment Division performance and interest rates, and considers previously made Automatic and/or Discretionary Income Benefit Purchases (as described below). The formula increases the likelihood that your GFIB Payments will be fully funded by the GFIB Payment Commencement Date. This formula cannot be changed after the Policy is issued.

Automatic Income Benefit Purchases are limited per quarter to **[**10%**]** of your Policy's Accumulation Value on the first Business Day of the previous Policy quarter, except for the final Automatic Income Benefit Purchase made **[**20 business days**]** before the GFIB Payment Commencement Date which has no limitation as to dollar amount.
Generally, Automatic Income Benefit Purchases will take place when:

- the GFIB Payment Commencement Date approaches, or
- the investment performance of the underlying Investment Divisions declines, or
- interest rates decline to levels lower than they were on the Policy purchase date.

The **[**New York Life Income Plus Variable Annuity II**]** with the **[**GFIB**]** Rider also allows you the flexibility to make Discretionary Income Benefit Purchases. Discretionary Income Benefit Purchases made before your GFIB Payments are fully funded may reduce the likelihood that We will need to make Automatic Income Benefit Purchases. Discretionary Income Benefit Purchases made once your GFIB Payments are fully funded, purchase additional guaranteed income. These purchases can be made at any time after the first Policy quarter and **[**20 business days**]** before the GFIB Payment Commencement Date. Any portion of your Accumulation Value used to fund your GFIB Payments will not be able to participate in the investment experience of the Separate Account.

Once a portion of your Accumulation Value is used to purchase your GFIB Payments, it is no longer available to you on a full or partial surrender of your Policy. Exceptions to this rule are the final Automatic Income Benefit Purchase **[**20 business days**]** before the GFIB Payments begin and any Discretionary Income Benefit Purchase; each of these purchases has a Right to Return period. In addition, once GFIB Payments begin, the death benefit payable will, in many cases, be less than the premiums paid into the Policy.

Partial Withdrawals and/or annuitizations of your Accumulation Value before the GFIB Payment Commencement Date will, in many cases, lower your future GFIB Payments; however, they will have no impact on the portion of GFIB Payments that you have already funded. If you fully surrender your Policy before the GFIB Payment Commencement Date, the portion of your GFIB Payments that have been funded by either Automatic or Discretionary Income Benefit Purchases will be paid to you starting on the GFIB Payment Commencement Date. All amounts taken from the Investment Divisions for either Partial Withdrawals or purchases to fund your GFIB Payments will be processed on a pro-rata basis.

If you purchase the **[**GFIB**]** Rider there will be certain Investment Division restrictions. These restrictions will limit the amount you can invest in the Investment Divisions. Once you have allocated your Premium Payments to your desired Investment Divisions in compliance with such restrictions or one of the pre-selected Asset Allocation models, We will automatically rebalance the assets in the Investment Divisions to your specified premium allocations or to the pre-selected Asset Allocation models you chose on a quarterly basis so long as they are within the stated limits. Also note that the Investment Division restrictions may limit the growth of the Policy's Accumulation Value.

The **[**New York Life income Plus Variable Annuity II**]** with the **[**GFIB**]** Rider is a modified single premium deferred variable annuity where the Surrender Charge Period is based on the Policy Date. There is an annual charge of **[**1%**]**, deducted quarterly, of the Unfunded Income Benefit Base (as defined in the product prospectus) for the **[**GFIB**]** Rider. In addition, a charge of **[**2%**]** of the Unfunded Income Benefit Base will be applied if the rider is cancelled.
Please refer to your product prospectus for more complete information.

Section 13 ELECTRONIC ACCESS

☐ I elect to receive the Policy materials for my **[**New York Life Income Plus Variable Annuity II **]** through Electronic Delivery (eDelivery).

Please indicate your e-mail address: _____ _____

The e-mail address provided will only be used for communication related to my [New York Life Income Plus Variable Annuity II] contract with New York Life Insurance and Annuity Corporation (NYLIAC) and shall not be used for any other purposes unless you have requested this e-mail address be used for eDelivery for other New York Life products. Except where permitted by law, NYLIAC will not transfer or sell customer data to unaffiliated third parties.

Please read the following disclosure and indicate by checking the box below that you have read, and consent to, the terms outlined:

I elect to receive the Policy materials, listed below, for my **[**New York Life Income Plus Variable Annuity II**]** through eDelivery. By electing eDelivery for my **[**New York Life Income Plus Variable Annuity II**]** policy, I understand that these Policy materials will be sent to me electronically—via an alert to the e-mail address indicated above—when they are available to view online, rather than being sent through the U.S. Mail.

I understand and agree that:

- If, on a Policy Anniversary, I am registered to receive <u>all</u> of the Policy materials for my **[**New York Life Income Plus Variable Annuity II**]** by eDelivery, the annual Policy Fee of **[**$30**]** will be waived by NYLIAC;
- If for any reason, on a Policy Anniversary, I am not registered for eDelivery of <u>all</u> Policy materials for my **[**New York Life Income Plus Variable Annuity II**]**, I will incur this fee on the next Policy Anniversary; and

- If I elect to receive any of the Policy materials for my [New York Life Income Plus Variable Annuity II] by U.S. Mail, I will incur the [$30] Policy Fee on the next Policy Anniversary.

The Policy materials for my [New York Life Income Plus Variable Annuity II] include, but are not limited to, the following:

[Prospectuses, Annual Reports, and Semi- Annual Reports]

Once your [New York Life Income Plus Variable Annuity II] is issued, We will send you a confirmation e-mail that contains a link to our New York Life Annuity website – [www.newyorklifeannuities.com.] If you are not already enrolled in this site, you must sign up for this service so that you can receive all Policy materials for the [New York Life Income Plus Variable Annuity II] eDelivery program.

Once you sign up for (or sign in to) the website, you will be asked to: (1) indicate your eDelivery preferences; and (2) read and acknowledge additional Consent Disclosure concerning eDelivery. If for any reason, this e-mail is returned to Us as undeliverable or you do not complete the registration process for eDelivery within [30] days of the date the e-mail was sent, We will revert your mailing status back to U.S. Mail. Unless you re-register for eDelivery of all of the Policy materials for your [New York Life Income Plus Variable Annuity II] before the next Policy Anniversary, you will be subject to the [$30] annual Policy Fee.

☐ I have read, and consent to, the terms for eDelivery outlined above.

Section 14 SIGNATURES AND TAX CERTIFICATION – Read statement and Sign below.

I/We understand and agree that: (1) All of the 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(s) and Annuitant(s) are living.** (3) Unless otherwise indicated below, the Owner of this contract is the Applicant. (4) Under penalties of perjury, the Social Security/Taxpayer Identification Numbers provided on this application are certified to be correct. (5) The Funded Income Benefit is irrevocable. It cannot be cancelled after the first income purchase has been made and can never be surrendered or exchanged because it has no cash value. (6) No Registered Representative is authorized to accept risks, make or change this application or change any Policy issued by the Company, or give up any of the Owner's rights or requirements. (7) I/We understand that the annuity is not backed or guaranteed by any bank or insured by the FDIC. **Benefits Based on the Performance of the Separate Account are Variable and are not Guaranteed as to the Dollar Amount.**

Signed at (City/State)	Anywhere, DE	Dated On (MM/DD/YYYY) 12/20/2011

Sign here ▲Applicant's Signature (Owner)	Sign here ▲ Joint Owner's Signature (if applicable)
Sign here ▲Annuitant's Signature (if other than Owner)	Sign here ▲ Joint Annuitant's Signature (if applicable)
Sign here ▲Applicant's Signature (if other than Owner)	

211-A111 **SPECIMEN**

This section is not part of the application; however, it must be completed
(For Registered Representative Use Only. Signature Required)

PRODUCER STATEMENT:

1.	Is Owner a U.S. Citizen?	☐ Yes ☐ No If "No", check the appropriate box: ☐ Resident Alien ☐ Non-Resident Alien ☐ Other_____
2.	Is this a replacement of a life insurance or annuity policy?	☐ Yes ☐ No
3.	Does the applicant have any existing life insurance or annuity policies?	☐ Yes ☐ No If you have answered "Yes" to either question #2 or #3 of the Producer's Statement, please complete and submit the required replacement forms.
4.	Is the Owner of the Policy a Trust?	☐ Yes ☐ No If you have answered "Yes," please attach pages of the Trust Agreement, including a copy of the title page, signature page, and any applicable trustee designation pages and amendments to the Trust.

I have used only company-approved sales material in connection with this application; and copies of all sales material used were left with the applicant.	
Compensation Option ☐ **Option A** ☐ **Option B**	
	Date / /
▲ **Registered Representative's Signature**	(MM/ DD /YYYY)
	Date / /
▲ **Broker/Dealer Signature (if required)**	(MM/ DD /YYYY)

RIDER

INCOME BENEFIT

Please read all provisions of this Rider carefully.

This Rider is attached to and made a part of the Policy. All of the terms and provisions contained in the Policy apply to this Rider unless otherwise amended by this Rider, as set forth below in the Policy Amendments Section. Capitalized terms used but not defined in this Rider have the meaning set forth in the Policy. In the case of a conflict with any provisions in the Policy, the provisions of this Rider will control. This Rider will be automatically cancelled upon receipt of a written request to cancel the Policy during the Right to Return Policy period described in the Right to Return Policy provision of the front cover of the Policy.

THIS RIDER DOES NOTHAVE ANY CASH VALUE.

This Rider is automatically included at no charge, and provides for Income Benefit Payments purchased by Discretionary Income Benefit Purchases, as described below, for the lifetime of the Annuitant.

DEFINITIONS

CUMULATIVE INCOME BENEFIT PURCHASES: On any Business Day, the total amount of Variable Accumulation Value used to make Discretionary Income Benefit Purchases.

DISCRETIONARY INCOME BENEFIT PURCHASE: A voluntary deduction by the Owner of a portion of the Variable Accumulation Value, in the form of Accumulation Units from the Investment Divisions, used to purchase Income Benefit Payments. Each purchase will increase the Funded Income Benefit and the Income Benefit Payment amount. Discretionary Income Benefit Purchases include Systematic Discretionary Income Benefit Purchases.

FUNDED INCOME BENEFIT: On any Business Day, the total income purchased by Discretionary Income Benefit Purchases. The total amount on the Income Benefit Payment Commencement Date will provide the Income Benefit Payments. The Funded Income Benefit is supported by assets in NYLIAC's General Account and is not part of the Separate Account.

INCOME BENEFIT PAYMENTS: Fixed periodic income payments that NYLIAC makes to the named Payee beginning on the Income Benefit Payment Commencement Date and payable during the lifetime of the Annuitant.

INCOME BENEFIT PAYMENT COMMENCEMENT DATE: The date shown on the Policy Data Page on which the first Income Benefit Payment under this Policy will be made, or as subsequently changed by you.

INCOME BENEFIT PURCHASE RATE: The income purchase rate in effect for a Discretionary Income Benefit Purchase at the time a purchase is processed. The method for determining this rate is described on the Policy Data Page.

LIFE CONTINGENT INCOME PAYMENT: Any income payment that requires an Annuitant to be living on a scheduled income payment date.

TOTAL CONTRACT AMOUNT: The sum of the Accumulation Value plus Cumulative Income Benefit Purchases, if any.

SYSTEMATIC DISCRETIONARY INCOME BENEFIT PURCHASE: Discretionary Income Benefit Purchases that are executed automatically on a recurring basis in accordance with your instructions. These purchases may be made in addition to independent Discretionary Income Benefit Purchases.

SECTION A - INCOME BENEFIT PAYMENTS

A.1 How are Income Benefit Payments Determined?

The Income Benefit Payments are based on the Income Benefit Purchase Rates in effect when you make a Discretionary Income Benefit Purchase, the date of each Discretionary Income Benefit Purchase, the Discretionary Income Benefit Purchase amount, and the attained age of the Annuitant on the date of each Discretionary Income Benefit Purchase. The Income Benefit Purchase Rates are determined as shown under the Funded Income Benefit section of the Policy Data Page. The Income Benefit Purchase

Rate will not be less than Income Benefit Purchase Rate as described on the Policy Data Page. The attained age of the Annuitant is determined by counting 1/12 of a year for each full month from the Annuitant's last birthday to the date of each Discretionary Income Benefit Purchase. The Income Benefit Payments are also based on the sex of the Annuitant, the date on which you purchased this Policy (Policy Date) and the Income Benefit Payment Commencement Date.

Each Discretionary Income Benefit Purchase made will increase the Income Benefit Payment amount in accordance with the factors described in this section. We will send you written confirmation after each Discretionary Income Benefit Purchase as described in Section B.4.

The Income Benefit Payment amount is subject to modification as a result of additional Discretionary Income Benefit Purchases as described in this section. The Income Benefit Payment amount is also subject to modification if you change the Income Benefit Payment Commencement Date as described in Sections A.6 and A.7.

A.2. May You Cancel The Funded Income Benefit?

After the first Discretionary Income Benefit Purchase is made, and not cancelled and reversed pursuant to Section B.5, you may not cancel the Funded Income Benefit.

A.3. Are Charges Deducted From Your Policy For This Rider?

Charges are not deducted from your Policy for this Rider.

A.4. When Will Income Benefit Payments Begin And How Will They Be Made?

If the Annuitant is living, we will make Income Benefit Payments, to the designated Payee, beginning on the Income Benefit Payment Commencement Date shown on the Policy Data Page, or as subsequently changed by you. Once the Income Benefit Payments begin, these payments will continue for the lifetime of the Annuitant.

Income Benefit Payments that start prior to the Variable Account Annuity Commencement Date, as shown on the Policy Data Page, will be treated as a partial annuitization for income tax purposes. Please consult your tax advisor.

Income Benefit Payments will be made in the amount shown on the written confirmation statement, as described in Section B.4, or as changed according to Sections A.1, A.6 and A.7.

A.5. May Monthly Income Benefit Payments Be Advanced?

If you are receiving scheduled monthly Income Benefit Payments, you have the option to receive eight (8) Income Benefit Payments in a lump sum. If you exercise this option, you will receive a lump sum payment in an amount equal in value to your next scheduled monthly payment plus your next seven (7) scheduled monthly payments. Regularly scheduled monthly payments will resume in the month following the month in which the eighth payment was scheduled to be made.

If Variable Account Annuity Income Payments are concurrently being made or are scheduled to begin during the time you are receiving advanced Income Benefit Payments under this Rider, then the payable monthly Variable Account Annuity Income Payments will also be advanced in the same manner as the Income Benefit Payments and will be included in a lump sum payment amount with the advanced Income Benefit Payments.

If the Annuitant dies before scheduled Income Benefit Payments resume, any advanced Life Contingent Annuity Income Payments that would not have been paid after the death of the Annuitant must be returned.

Advanced Income Benefit Payments and Variable Account Annuity Income Payments will be reported as fully taxable. This option can only be exercised three (3) times while the Annuitant is living, and must be made through a notice you sign with the information that we need. Scheduled monthly Income Benefit Payments must resume before this option may be exercised again. This option is not available if you are under the age 59½ or if the Policy is issued as a Qualified Contract.

A.6. May The Income Benefit Payment Commencement Date Be Changed?

While this Policy is in force, you may change the Income Benefit Payment Commencement Date shown on the Policy Data Page. An interest rate change adjustment, as described on the Policy Data Page, will be applied if you make a change following the first Discretionary Income Benefit Purchase, as described in Section A.7. The Annuitant's age on the Income Benefit Payment Commencement Date may not be greater than the age as required by the laws of the state in which this Policy was issued.

Prior to the first Discretionary Income Benefit Purchase that is not cancelled and reversed pursuant to Section B.5, you may accelerate or defer

the Income Benefit Payment Commencement Date at any time while the Annuitant is living. If you wish to change the date, you must notify us in writing at least one (1) month before making a Discretionary Income Benefit Purchase request.

Following the first Discretionary Income Benefit Purchase that is not cancelled or reversed pursuant to Section B.5, you may accelerate or defer the Income Benefit Payment Commencement Date one (1) time, while the Annuitant is living, subject to the conditions shown on the Policy Data Page. To accelerate the Income Benefit Payment Commencement Date, you must notify us in writing at least sixty (60) days prior to the new Income Benefit Payment Commencement Date. To defer the Income Benefit Payment Commencement Date, you must notify us in writing at least sixty (60) days prior to the original Income Benefit Payment Commencement Date shown on the Policy Data Page. The change will take effect as of the date we receive your signed notice that gives us the information that we need.

A.7. How Does Changing The Income Benefit Payment Commencement Date Affect The Income Benefit Payment Amount?

After the first Discretionary Income Benefit Purchase that is not cancelled and reversed pursuant to Section B.5, a change to the Income Benefit Payment Commencement Date will result in a change to the Income Benefit Payment amount. An interest rate change adjustment, as shown on the Policy Data Page, will be applied when determining the adjusted Income Benefit Payment amount.

Accelerating the Income Benefit Payment Commencement Date may result in a decrease to the Income Benefit Payment amount, while deferring the Income Benefit Payment Commencement Date to a later date may result in an increase in the Income Benefit Payment amount. The Funded Income Benefit will change in proportion to the change in the Income Benefit Payment. The Income Benefit Payment amount will be adjusted on an actuarially equivalent basis. The adjusted Income Benefit Payment amount will be determined based on the mortality table and an index-based interest rate shown on the Policy Data Page. Additional conditions may apply as described in Subsections (a) and (b) below.

(a) **Accelerations of five (5) years or less (Qualified and Non-Qualified Contracts):** Income Benefit Payments adjusted as a result of an acceleration of the Income Payment Commencement Date of five (5) years or less may be increased, consistent with IRS required minimum distribution rules. Any increase will be applied to both Qualified and Non-Qualified Contracts.

(b) **Acceleration of more than five (5) years (Qualified Contracts only, other than Roth IRAs):** Acceleration of the Income Benefit Payment Commencement Date on Qualified Contracts, other than Roth IRAs, is subject to applicable IRS restrictions. If a change to the Income Benefit Payment Commencement Date results in adjusted Income Benefit Payment amount that violate IRS restrictions, we will inform you to either withdraw or change your request to an allowable Income Benefit Payment Commencement Date, if an allowable date is available.

Should you exercise your right to change the Income Benefit Payment Commencement Date, we will notify you in writing of your new Income Benefit Payment amount and new Income Benefit Payment Commencement Date.

A.8 What Happens If The Interest Rate Index Used To Determine The Adjusted Income Benefit Payments Is Discontinued?

If the interest rate index, shown on the Policy Data Page, is no longer in effect, at any time, we may substitute a comparable index subject to any regulatory approval that may be required. We will notify you, or any assignee of record, before a substitute index is used.

A.9 How Will Income Benefit Payments Be Affected If You Make A Partial Withdrawal From The Policy's Accumulation Value Prior To The Income Benefit Payment Commencement Date?

A Partial Withdrawal may be made according to Section Five of the Policy. A Partial Withdrawal will not affect the Income Benefit Payments. You may continue to make Discretionary Income Benefit Purchases prior to the Income Benefit Payment Commencement Date, provided you have sufficient Variable Accumulation Value in your Policy after making a Partial Withdrawal.

A.10. How Will Income Benefit Payments Be Affected If You Surrender This Policy Prior To The Income Benefit Payment Commencement Date?

If you surrender this Policy prior to the Income Benefit Payment Commencement Date and you have made Discretionary Income Benefit Purchases, the Funded Income Benefit amount, determined on the date of surrender, will provide Income Benefit Payments beginning on the Income Benefit Payment Commencement Date. If you have not made any Discretionary Income Benefit Purchases, no Income Benefit Payments will be made.

A.11. How Will Income Benefit Payments Be Affected If You Elect To Receive Variable Account Annuity Income Payments Prior To The Income Benefit Payment Commencement Date?

If you elect to receive Variable Account Annuity Income Payments prior to the Income Benefit Payment Commencement Date, Income Benefit Payments may or may not be available depending on the following:

(A) If you apply the entire Variable Accumulation Value to the Variable Account Annuity Income Payment option and you have not made any Discretionary Income Benefit Purchases, no Income Benefit Payments will be made.

(B) If you apply the entire Variable Accumulation Value to the Variable Account Annuity Income Payment option and you have made Discretionary Income Benefit Purchases, we will make Income Benefit Payments to you in an amount equal to the Income Benefit Payment amount determined as of the Variable Account Annuity Commencement Date. These Income Benefit Payments will be made to the Payee beginning on the Income Benefit Payment Commencement Date.

A.12. Could a Change of Ownership Affect The Income Benefit Payments?

If you change the Owner of this Policy and the new Owner dies prior to the Income Benefit Payment Commencement Date, no Income Benefit Payments will be made even if Discretionary Income Benefit Purchases have been made. However, a death benefit may be payable, as described in Section 3.3 in the Policy as amended by this Rider.

A.13. How Are The Assets Supporting The Funded Income Benefit Invested?

The assets supporting the Funded Income Benefit are the assets in NYLIAC's General Account. NYLIAC invests the assets of the General Account in accordance with applicable law governing the investments of insurance company General Accounts. NYLIAC's General Account assets are all of its assets other than those allocated to the Separate Account. NYLIAC's General Account assets support all of its liabilities except Separate Account liabilities.

SECTION B - DISCRETIONARY INCOME BENEFIT PURCHASES

B.1 What Is a Discretionary Income Benefit Purchase?

A Discretionary Income Benefit Purchase is a voluntary purchase made by you, as described in Section B.3, of income amounts that will increase the Funded Income Benefit.

B.2 When May You Make A Discretionary Income Benefit Purchase?

Subject to the limitations specified on the Policy Data Page, a request for a Discretionary Income Benefit Purchase may be made by you at any time prior to the Income Benefit Payment Commencement Date. Please refer to the Policy Data Page for limitations on purchases.

B.3 How Do You Make A Discretionary Income Benefit Purchase?

A Discretionary Income Benefit Purchase request is made to us in writing or by any other method we make available. Each Discretionary Income Benefit Purchase is made with a deduction of a portion of the Variable Accumulation Value, in the form of Accumulation Units, from the Investment Divisions and must be for an amount not less than that shown on the Policy Data Page. In your request, you may specify the percentage or dollar amount to be deducted from each Investment Division. If you do not specify a percentage, NYLIAC will deduct from each Investment Division on a pro-rata basis. A Surrender Charge is not applied to amounts deducted for a Discretionary Income Benefit Purchase.

No amounts may be deducted from the DCA Advantage Account in support of Discretionary Income Benefit Purchases.

For all Policies issued as a Qualified Contract, Discretionary Income Benefit Purchases may be subject to IRS restrictions. If a Discretionary Income Benefit Purchase would result in an Income Benefit Payment amount that violates applicable IRS restrictions, we will inform you to either withdraw your request or change your request to an amount that will comply with IRS required minimum distribution rules.

B.4 How Will Discretionary Income Benefit Purchases Be Acknowledged?

Upon receipt of a request for a Discretionary Income Benefit Purchase, we will provide you with a written confirmation stating the amount of the Discretionary Income Benefit Purchase, the new Funded Income Benefit amount and new Income Benefit Payment amount. Please examine this confirmation carefully.

Additional Discretionary Income Benefit Purchases will not change the Income Benefit Payment Commencement Date or the Income Benefit Payment option.

B.5 May A Discretionary Income Benefit Purchase Be Cancelled and Reversed?
Within ten (10) days after you receive the written confirmation of a Discretionary Income Benefit Purchase, you may cancel the Discretionary Income Benefit Purchase by returning the confirmation to us with a request to cancel the purchase. On the Business Day we receive your cancellation request, the Discretionary Income Benefit Purchase will be reversed. The amount applied back to the Variable Accumulation Value will be equal in dollar value to the amount withdrawn by the Discretionary Income Benefit Purchase, but may not be equal in the number of Accumulation Units. As a result, the reversal may result in an increase or decrease to the number of Accumulation Units.

B.6 What Happens If A Discretionary Income Benefit Purchase Is Not Cancelled And Reversed?
If a Discretionary Income Benefit Purchase has not been cancelled and reversed within ten (10) days, as provided above in Section B.5, a Discretionary Income Benefit Purchase will be deemed final. Once final, the amount of the purchase cannot be returned to the Investment Divisions.

B.7 How Does A Discretionary Income Benefit Purchase Affect The Policy's Variable Accumulation Value?
Any Discretionary Income Benefit Purchase will reduce the Variable Accumulation Value by the amount withdrawn from the Investment Divisions to make the purchase. Any Variable Accumulation Value remaining in the Investment Divisions will continue to be valued as provided in Section Eight of the Policy.

B.8 How Do Discretionary Income Benefit Purchases Affect The Policy's DCA Advantage Accumulation Value?
Discretionary Income Benefit Purchases may not be made from the DCA Advantage Account and, therefore, do not affect the DCA Advantage Account Accumulation Value. However, once the amount held in the DCA Advantage Account is transferred to the Investment Divisions, these funds will be available for Discretionary Income Benefit Purchases from the Variable Accumulation Value.

POLICY AMENDMENTS

This section addresses changes to your Policy as a result of the new terms and provisions provided by this Rider. Any new language added to the Policy is represented by *italic* letters.

The following terms amend the "DEFINITIONS" section of the Policy:

ADJUSTED DEATH BENEFIT PREMIUM PAYMENT PROPORTIONAL WITHDRAWAL: An amount equal to the amount withdrawn from this Policy (including any amount withdrawn that may include Surrender Charges), divided by this Policy's *Total Contract Amount* immediately preceding the withdrawal, multiplied by the Adjusted Death Benefit Premium Payment immediately preceding the withdrawal.

ANNUITANT: The person(s) named on the Policy Data Page and whose life determines the Variable Account Annuity Income Payments *and Income Benefit Payments*. Unless otherwise stated, the Annuitant is the Owner of this Policy.

PAYEE: The recipient(s) designated to receive Variable Account Annuity Income Payments *and/or Income Benefit Payments under this Policy*. The Owner of this Policy is the Payee, unless you designate another Payee.

The following sections of the Policy are amended as provided below:

Section 1.4: This section of the Policy is deleted and replaced with the following provision:

If, after the Income Benefit Payment Commencement Date, the Variable Accumulation Value would provide Variable Account Annuity Income Payments of less than $20 a month on the Variable Account Annuity Commencement Date, or an amount that is insufficient to pay the annual Policy Service Charge, Mortality and Expense Risk and Administrative Costs Charges, and any optional rider charges, we have the right, subject to any applicable state law or regulation, to terminate this Policy and pay you the Variable Accumulation Value in a single sum. We will notify you of our intention to exercise this right 90 days prior to our terminating this Policy. We will not terminate this Policy prior to the Income Benefit Payment Commencement Date.

This provision will not affect Income Benefit Payments that have begun prior to termination of this Policy. We will continue to make Income Benefit Payments to the Payee while the Annuitant is living.

Section 1.6: This section of the Policy is modified to add the words "the Income Benefit Payment Commencement Date" as follows:

> NYLIAC may require proof from you that gives us that facts we need to determine that the Annuitant is living on the Variable Account Annuity Commencement Date, *the Income Benefit Payment Commencement Date* and on any date we make a Variable Account Annuity Income Payment, but not more than once in any twelve-month period.

Section 1.10: This section of the Policy is modified to add the words "or Income Benefit Payment option" and "or make a Discretionary Income Benefit Purchase" as follows:

> The assignee may not change the Owner, Annuitant, or Beneficiary. The assignee also may not elect an alternate Variable Account Annuity Income Payment option *or Income Benefit Payment option* that may be available*, or make a Discretionary Income Benefit Purchase*.

Section 1.14: The first and third sentences of this section of the Policy are modified to include additional language as follows:

> The report will provide you with the beginning and end dates of the reporting period and this Policy's Accumulation Value, *Total Contract Amount*, *and the Funded Income Benefit* as of the beginning and end of the reporting period. The Accumulation Value will include any Premium Payments, interest credited, expense charges, rider charges, Policy Service Charges, Partial Withdrawals, and Surrender Charges applied during the reporting period. The report will also include the *date and the amount of each Discretionary Income Benefit Purchase, the Income Benefit Payment amount provided by each Discretionary Income Benefit Purchase and the amount contributed to the Funded Income Benefit, the total new Income Benefit Payment amount, the Income Benefit Payment Commencement Date, the revised Income Benefit Payment amount and the new Income Benefit Payment Commencement Date if the Income Benefit Payment Commencement Date is changed;* , the cash surrender value, death benefit and any other facts of this Policy required by state law or regulation.
>
> We will not charge a fee for the first report provided during any Policy Year. However, a reasonable fee, not to exceed $30, may be charged for additional reports mailed to you on request. We will mail the report to your last known address.

Section 2.1: The second sentence of this section of the Policy is modified to include additional language as follows:

The Owner has all the rights of ownership of this Policy. These rights include, but are not limited to, the right to assign your interest in this Policy (Non-Qualified Contracts only), change a revocable Beneficiary, make transfers, *make Discretionary Income Benefit Purchases,* receive Variable Account Annuity Income Payments *and/or Income Benefit Payments,* change the Variable Account Annuity Commencement Date *and/or Income Benefit Payment Commencement Date*, and designate a Payee other than yourself to receive Variable Account Annuity Income Payments *and/or Income Benefit Payments*. If this Policy is jointly owned, these rights must be exercised jointly. To exercise these rights, you do not need the consent of the Annuitant or any revocable Beneficiary. However, an Owner's rights of ownership end at his or her death.

Section 2.3: The third paragraph of this section of the Policy is modified by adding the words *"and Income Benefit Payment Commencement Date"* and adding new language to the end of the paragraph as follows:

> If this Policy is issued as a Non-Qualified Contract, you may change the Owner of this Policy, from yourself to a new Owner(s), by providing us with a notice you sign which gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice. When this change takes effect, all rights of ownership in this Policy will pass to the new Owner. Changing the Owner of this Policy does not change the Annuitant or any Beneficiary.
>
> If a change of ownership is made and either the new Owner or the Annuitant dies prior to the Variable Account Annuity Commencement Date *and/or Income Benefit Payment Commencement Date*, a death benefit, if any, will be paid in accordance with Section 3.1 of this Policy, as amended by this Rider.
>
> If the new Owner is a grantor trust for federal income tax purposes and all of the grantors are natural persons, upon the death of any grantor prior to the Variable Account Annuity Commencement Date *and/or Income Benefit*

Payment Commencement Date, the grantor's death will be treated as the death of a living Owner and a death benefit, if any, will be paid in accordance with Section 3.1 *of the Policy, as amended by this Rider*.

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

Section 3.1: This section of the Policy is modified to add to and/or modify language in subsections (A) and (B) and the second and last paragraph, and to add subsections (C) and (D) as follows:

Unless otherwise stated, the Owner and the Annuitant are the same person. If the Owner dies, a death benefit, if any, will be paid as described below.

A death benefit may also be payable at the death of the Annuitant after a change of ownership of this Policy (see Policy Sections 2.3*, as amended by this Rider,* and 3.4).

(A) If the Owner dies before the Variable Account Annuity Commencement Date *and before the Income Benefit Payment Commencement Date*, this Policy will end and we will pay to the Beneficiary a death benefit in an amount equal to the greater of: i) the *Total Contract Amount*; or ii) the Adjusted Death Benefit Premium Payments.

(B) If the Owner dies after the Variable Account Annuity Commencement Date, *and before the Income Benefit Payment Commencement Date, this Policy will end and we will pay to the Beneficiary, even if the Payee is still living, a death benefit, if any, in an amount equal to: i) the Cumulative Income Benefit Purchases, if any; plus ii) the Variable Accumulation Value amount applied to determine the Variable Account Annuity Income Payments less the sum of the Variable Account Annuity Income Payments previously made.*

(C) *If the Owner dies before the Variable Account Annuity Commencement Date and after the Income Benefit Payment Commencement Date, we will pay to the Beneficiary, even if the Payee is still living, a death benefit in an amount equal to the greatest of: i) the Accumulation Value; or ii) the Adjusted Death Benefit Premium Payments less Income Benefit Payments previously made; or iii) the Total Contract Amount less Income Benefit Payments previously made*.

(D) If the Owner dies after the Variable Account Annuity Commencement Date and after the Income Benefit Payment Commencement Date, we will pay to the Beneficiary, even if the Payee is still living, a death benefit, if any, in an amount equal to: i) the Cumulative Income Benefit Purchases less Income Benefit Payments previously made; plus ii) the Variable Accumulation Value amount applied to determine the Variable Account Annuity Income Payments less the sum of the Variable Account Annuity Income Payments previously made.

The payment of any death benefit prior to the Variable Account Annuity Commencement Date *and the Income Benefit Payment Commencement Date* will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 3.6 *of the Policy, as amended by this Rider*.

Section 3.3: This section of the Policy is modified to add subsections (C) and (D). This section is further modified to add to and/or modify language in subsections (A) and (B), and the last paragraph as follows:

(A) If the Owner dies before the Variable Account Annuity Commencement Date *and before the Income Benefit Commencement Date,* this Policy will end and we will pay to the Beneficiary a death benefit *in an amount equal to the greater of: i) the Total Contract Amount of this Policy; or ii) the Adjusted Death Benefit Premium Payments.*

(B) If the Owner dies after the Variable Account Annuity Commencement Date *and before the Income Benefit Payment Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit in an amount equal to the Cumulative Income Benefit Purchases, if any. We will also continue to make Variable Account Annuity Income Payments to the Payee while the Annuitant is living. When the Annuitant dies, or if applicable, the last surviving Annuitant dies, we will pay to the Beneficiary, even if the Payee is still living, a death benefit, if any, in an amount equal to the Variable Accumulation Value amount applied to determine the Variable Account Annuity*

Income Payments less the sum of the Variable Account Annuity Income Payments previously made .

(C) *If the Owner dies before the Variable Account Annuity Commencement Date and after the Income Benefit Payment Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit in an amount equal to the greater of: i) the Accumulation Value of this Policy; or ii) the Adjusted Death Benefit Premium Payments. We will also continue to make Income Benefit Payments to the Payee while the Annuitant is living. When the Annuitant dies, or if applicable, the last surviving Annuitant dies, we will pay to the Beneficiary, even if the Payee is still living, a death benefit, if any, in an amount equal to the Cumulative Income Benefit Purchases less Income Benefit Payments previously made*.

(D) *Unless otherwise provided, if the Owner dies after the Variable Account Annuity Commencement Date and after the Income Benefit Payment Commencement Date, the Owner's estate will become the new Owner of this Policy. If this Policy is jointly owned, the surviving Owner will become the sole Owner. We will continue to make Variable Account Annuity Income Payments and Income Benefit Payments to the Payee while the Annuitant is living. When the Annuitant dies, or if applicable, the last surviving Annuitant dies, we will pay to the Beneficiary, even if the Payee is still living, a death benefit, if any, in an amount equal to i) the Cumulative Income Benefit Purchases less Income Benefit Payments previously made; plus ii) the Variable Accumulation Value amount applied to determine the Variable Account Annuity Income Payments less the sum of the Variable Account Annuity Income Payments previously made.*

The payment of any death benefit prior to the Variable Account Annuity Commencement Date *and Income Benefit Payment Commencement Date* will be made in a single sum, or in accordance with the Beneficiary's election as provided for in Section 3.6 *of the Policy, as amended by this Rider*.

Section 3.5: This section of the Policy is modified to add the words "and any Cumulative Income Benefit Purchases" to the second paragraph as follows:

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

However, it may happen that the New York Stock Exchange is closed on a day other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the Variable Accumulation Value. In that case, we may defer payment of the death benefit request. Any amount remaining in the DCA Advantage Account, if applicable, *and any Cumulative Income Benefit Purchases,* as of the date of death, will be credited with interest computed daily from the date of death to the date of payment of the death benefit proceeds. We set the interest rate each year. This rate will not be less than the rate required by law.

Section 3.6: This section of the Policy is modified to add new language to the section title and first sentence as follows:

3.6 How May The Beneficiary Receive The Death Benefit Of This Policy If The Owner Dies Prior To The Variable Account Annuity Commencement Date *And/Or The Income Benefit Payment Commencement Date*?
Full payment of the death benefit proceeds from the Variable Account prior to the Variable Account Annuity Commencement Date *and/or the Cumulative Income Benefit Purchases prior to the Income Benefit Payment Commencement Date* will be made in a single sum to the Beneficiary within five (5) years after the date of your death. However, at your death, the Beneficiary is not required to accept the death benefit proceeds of this Policy in a single sum if you, or the Beneficiary (after your death), choose in a signed notice, to have all or part of these proceeds placed under a settlement alternative that we may have available for the Beneficiary. Payment under the proceeds left on deposit or elected income settlement alternatives must be fully distributed within five (5) years after the date of your death. Payment under a guaranteed life income settlement alternative must be for the life of the Beneficiary or for a number of years that is not more than the life expectancy (as determined for federal tax purposes) of the Beneficiary, at the time of your death, and must begin within one year after your death. We may require proof of the Beneficiary's birth date before payments begin.

Section 3.7: This section of the Policy is modified to describe the conditions under which your spouse may continue the Policy when this Rider is made a part of this Policy.

If you are both the Owner and Annuitant of this Policy, your spouse is the sole primary Beneficiary and you die before the Variable Account Annuity Commencement Date, this Policy may be continued with your surviving spouse as the new Owner and Annuitant, subject to certain Qualified Plan limitations *and the conditions referenced here*.

When this Policy is issued with you as the only Annuitant, you have not made any Discretionary Income Benefit Purchases and you die prior to the Variable Account Annuity Commencement Date and the Income Benefit Payment Commencement Date, and your spouse continues the Policy, your spouse may make Discretionary Income Benefit Purchases. All Discretionary Income Benefit Purchases made will be used to make Income Benefit Payments. While your spouse is living, Income Benefit Payments will be made beginning on the Income Benefit Payment Commencement Date. If you have made a Discretionary Income Benefit Purchase, no Income Benefit Payments will be payable and we will increase the Policy's Variable Accumulation Value by an amount equal to the Cumulative Income Benefit Purchases. The adjustment to the Variable Accumulation Value will be made pro-rata based on the Investment Division allocations in effect as of the date of your death. The adjustment will be made as of the date we receive Proof of Death for you and all claim information that gives us the facts that we need.

If you die prior to the Variable Account Annuity Commencement Date and after the Income Benefit Payment Commencement Date, and your spouse continues the Policy, no adjustment will be made to the Variable Accumulation Value and we will pay to your spouse any death benefit payable in an amount equal to the Cumulative Income Benefit Purchases less Income Benefit Payments previously made. Payment of death benefit proceeds will be made as of the date we receive Proof of Death for you and all claim information that gives us the facts that we need.

If this Policy is issued with one Owner and joint Annuitants, and you die before the Variable Account Annuity Commencement Date, your spouse must be both the sole primary Beneficiary and joint Annuitant to continue the Policy as the new Owner.

If this Policy is issued to joint spousal Owners and Annuitants, and one Owner dies before the Variable Account Annuity Commencement Date, the surviving spouse must be the sole primary Beneficiary to continue the Policy as the sole Owner and Annuitant.

When this Policy is issued with joint Annuitants and you die prior to the Variable Account Annuity Commencement Date and the Income Benefit Payment Commencement Date, and your spouse continues the Policy, your spouse may make Discretionary Income Benefit Purchases even if you had made Discretionary Income Benefit Purchases prior to your death. All Discretionary Income Benefit Purchases made will be used to make Income Benefit Payments. While your spouse is living, Income Benefit Payments will be made beginning on the Income Benefit Payment Commencement Date.

If you die prior to the Variable Account Annuity Commencement Date and after the Income Benefit Payment Commencement Date, and your spouse continues the Policy, Income Benefit Payments will continue to be made while your spouse is living.

If your spouse chooses to continue this Policy, no death benefit proceeds *under the Variable Account* will be paid as a consequence of your death.

Sections 3.8, 3.9 and 3.10: These sections of the Policy have been modified by adding language to the section titles as follows:

3.8 What Happens If No Beneficiary Survives The Owner And The Owner Dies Prior To The Variable Account Annuity Commencement Date *And/Or The Income Benefit Payment Commencement Date*?

If no Beneficiary for any amount payable, or for a stated share, survives the Owner, the right to this amount or share will pass to the Owner's estate as Beneficiary. If this Policy is jointly owned, payment will be made to the surviving Owner as Beneficiary, unless otherwise instructed. Payment of the proceeds will be made within five (5) years after the date of your death. If any Beneficiary dies at the same time as the Owner, or within fifteen (15) days after the Owner's death, but before we receive Proof of Death for the Owner and all claim information, we will pay any amount payable as though the Beneficiary died first.

3.9 Prior To The Variable Account Annuity Commencement Date *And/Or The Income Benefit Payment Commencement Date*, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change Of Ownership?

If no Beneficiary for any amount payable, or for a stated share, survives the Annuitant, the right to this amount or share will pass to the Owner as Beneficiary, or if no Owner is living, to the

Owner's estate. If this Policy is jointly owned, payment will be made to the surviving Owner as Beneficiary. Payment of the proceeds will be made within five (5) years after the date of the Annuitant's death. If any Beneficiary dies at the same time as the Annuitant, or within fifteen (15) days after the Annuitant's death, but before we receive Proof of Death for the Annuitant and all claim information, we will pay any amount payable as though the Beneficiary died first.

3.10 After The Variable Account Annuity Commencement Date *And/Or The Income Benefit Payment Commencement Date*, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change Of Ownership? If no Beneficiary survives the Annuitant, or for Policies with joint Annuitants, the last surviving Annuitant, the death benefit, if any, will be paid in a single sum to you. If you are not living, then the death benefit, if any, will be paid in a single sum to your estate. No amount will be payable to a Beneficiary if the Annuitant (or last surviving Annuitant) dies *(A)* after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the income payments *and (B) after the sum of the Income Benefit Payments received equals or exceeds the Cumulative Income Benefit Purchases.* If any Beneficiary dies at the same time as the Annuitant (or last surviving Annuitant), or within fifteen (15) days after the Annuitant's death, but before we receive Proof of Death for the Annuitant and all claim information, we will pay any amount payable as though the Beneficiary died first.

Section 8.9: This section of the Policy is modified to add the words "Discretionary Income Benefit Purchase" to the second paragraph as follows:

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

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

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

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

President

Secretary

RIDER

INCOME BENEFIT II

Please read all provisions of this Rider carefully.

This Rider is attached to and made a part of the Policy. All of the terms and provisions contained in the Policy apply to this Rider unless otherwise amended by this Rider, as set forth below in the Policy Amendments Section. Capitalized terms used but not defined in this Rider have the meaning set forth in the Policy. In the case of a conflict with any provisions in the Policy, the provisions of this Rider will control. This Rider will be automatically cancelled upon receipt of a written request to cancel the Policy during the Right to Return Policy period described in the Right to Return Policy provision of the front cover of the Policy.

THIS RIDER DOES NOT HAVE ANY CASH VALUE.

This Rider is automatically included at no charge, and provides for Income Benefit Payments purchased by Discretionary Income Benefit Purchases, as described below, for the lifetime of the Annuitant.

DEFINITIONS

CUMULATIVE INCOME BENEFIT PURCHASES: On any Business Day, the total amount of Variable Accumulation Value used to make Discretionary Income Benefit Purchases.

DISCRETIONARY INCOME BENEFIT PURCHASE: A voluntary deduction by the Owner of a portion of the Variable Accumulation Value, in the form of Accumulation Units from the Investment Divisions, used to purchase Income Benefit Payments. Each purchase will increase the Funded Income Benefit and the Income Benefit Payment amount. Discretionary Income Benefit Purchases include Systematic Discretionary Income Benefit Purchases.

FUNDED INCOME BENEFIT: On any Business Day, the total income purchased by Discretionary Income Benefit Purchases. The total amount on the Income Benefit Payment Commencement Date will provide the Income Benefit Payments. The Funded Income Benefit is supported by assets in NYLIAC's General Account and is not part of the Separate Account.

INCOME BENEFIT PAYMENTS: Fixed periodic income payments that NYLIAC makes to the named Payee beginning on the Income Benefit Payment Commencement Date and payable during the lifetime of the Annuitant.

INCOME BENEFIT PAYMENT COMMENCEMENT DATE: The date shown on the Policy Data Page on which the first Income Benefit Payment under this Policy will be made, or as subsequently changed by you.

INCOME BENEFIT PURCHASE RATE: The income purchase rate in effect for a Discretionary Income Benefit Purchase at the time a purchase is processed. The method for determining this rate is described on the Policy Data Page.

LIFE CONTINGENT INCOME PAYMENT: Any income payment that requires an Annuitant to be living on a scheduled income payment date.

TOTAL CONTRACT AMOUNT: The sum of the Accumulation Value plus Cumulative Income Benefit Purchases, if any.

SYSTEMATIC DISCRETIONARY INCOME BENEFIT PURCHASE:
Discretionary Income Benefit Purchases that are executed automatically on a recurring basis in accordance with your instructions. These purchases may be made in addition to independent Discretionary Income Benefit Purchases.

SECTION A - INCOME BENEFIT PAYMENTS

A.1 How are Income Benefit Payments Determined?

The Income Benefit Payments are based on the Income Benefit Purchase Rates in effect when you make a Discretionary Income Benefit Purchase, the date of each Discretionary Income Benefit Purchase, the Discretionary Income Benefit Purchase amount, and the attained age of the Annuitant on the date of each Discretionary Income Benefit Purchase. The Income Benefit Purchase Rates are determined as shown under the Funded Income Benefit section of the Policy Data Page. The Income Benefit Purchase

Rate will not be less than Income Benefit Purchase Rate as described on the Policy Data Page. The attained age of the Annuitant is determined by counting 1/12 of a year for each full month from the Annuitant's last birthday to the date of each Discretionary Income Benefit Purchase. The Income Benefit Payments are also based on the sex of the Annuitant, the date on which you purchased this Policy (Policy Date) and the Income Benefit Payment Commencement Date.

Each Discretionary Income Benefit Purchase made will increase the Income Benefit Payment amount in accordance with the factors described in this section. We will send you written confirmation after each Discretionary Income Benefit Purchase as described in Section B.4.

The Income Benefit Payment amount is subject to modification as a result of additional Discretionary Income Benefit Purchases as described in this section. The Income Benefit Payment amount is also subject to modification if you change the Income Benefit Payment Commencement Date as described in Sections A.6 and A.7.

A.2. May You Cancel The Funded Income Benefit?

After the first Discretionary Income Benefit Purchase is made, and not cancelled and reversed pursuant to Section B.5, you may not cancel the Funded Income Benefit.

A.3. Are Charges Deducted From Your Policy For This Rider?

Charges are not deducted from your Policy for this Rider.

A.4. When Will Income Benefit Payments Begin And How Will They Be Made?

If the Annuitant is living, we will make Income Benefit Payments, to the designated Payee, beginning on the Income Benefit Payment Commencement Date shown on the Policy Data Page, or as subsequently changed by you. Once the Income Benefit Payments begin, these payments will continue for the lifetime of the Annuitant.

Income Benefit Payments that start prior to the Variable Account Annuity Commencement Date, as shown on the Policy Data Page, will be treated as a partial annuitization for income tax purposes. Please consult your tax advisor.

Income Benefit Payments will be made in the amount shown on the written confirmation statement, as described in Section B.4, or as changed according to Sections A.1, A.6 and A.7.

A.5. May Monthly Income Benefit Payments Be Advanced?

If you are receiving scheduled monthly Income Benefit Payments, you have the option to receive six (6) Income Benefit Payments in a lump sum. If you exercise this option, you will receive a lump sum payment in an amount equal in value to your next scheduled monthly payment plus your next five (5) scheduled monthly payments. Regularly scheduled monthly payments will resume in the month following the month in which the sixth payment was scheduled to be made.

If Variable Account Annuity Income Payments are concurrently being made or are scheduled to begin during the time you are receiving advanced Income Benefit Payments under this Rider, then the payable monthly Variable Account Annuity Income Payments will also be advanced in the same manner as the Income Benefit Payments and will be included in a lump sum payment amount with the advanced Income Benefit Payments.

If the Annuitant dies before scheduled Income Benefit Payments resume, any advanced Life Contingent Annuity Income Payments that would not have been paid after the death of the Annuitant must be returned.

Advanced Income Benefit Payments and Variable Account Annuity Income Payments will be reported as fully taxable. This option can only be exercised two (2) times while the Annuitant is living, and must be made through a notice you sign with the information that we need. Scheduled monthly Income Benefit Payments must resume before this option may be exercised again. This option is not available if you are under the age 59½ or if the Policy is issued as a Qualified Contract.

A.6. May The Income Benefit Payment Commencement Date Be Changed?

While this Policy is in force, you may change the Income Benefit Payment Commencement Date shown on the Policy Data Page. An interest rate change adjustment, as described on the Policy Data Page, will be applied if you make a change following the first Discretionary Income Benefit Purchase, as described in Section A.7. The Annuitant's age on the Income Benefit Payment Commencement Date may not be greater than the age as required by the laws of the state in which this Policy was issued.

Prior to the first Discretionary Income Benefit Purchase that is not cancelled and reversed pursuant to Section B.5, you may accelerate or defer

the Income Benefit Payment Commencement Date at any time while the Annuitant is living. If you wish to change the date, you must notify us in writing at least one (1) month before making a Discretionary Income Benefit Purchase request.
Following the first Discretionary Income Benefit Purchase that is not cancelled or reversed pursuant to Section B.5, you may accelerate or defer the Income Benefit Payment Commencement Date one (1) time, while the Annuitant is living, subject to the conditions shown on the Policy Data Page. To accelerate the Income Benefit Payment Commencement Date, you must notify us in writing at least sixty (60) days prior to the new Income Benefit Payment Commencement Date. To defer the Income Benefit Payment Commencement Date, you must notify us in writing at least sixty (60) days prior to the original Income Benefit Payment Commencement Date shown on the Policy Data Page. The change will take effect as of the date we receive your signed notice that gives us the information that we need.

A.7. How Does Changing The Income Benefit Payment Commencement Date Affect The Income Benefit Payment Amount?

After the first Discretionary Income Benefit Purchase that is not cancelled and reversed pursuant to Section B.5, a change to the Income Benefit Payment Commencement Date will result in a change to the Income Benefit Payment amount. An interest rate change adjustment, as shown on the Policy Data Page, will be applied when determining the adjusted Income Benefit Payment amount.

Accelerating the Income Benefit Payment Commencement Date may result in a decrease to the Income Benefit Payment amount, while deferring the Income Benefit Payment Commencement Date to a later date may result in an increase in the Income Benefit Payment amount. The Funded Income Benefit will change in proportion to the change in the Income Benefit Payment. The Income Benefit Payment amount will be adjusted on an actuarially equivalent basis. The adjusted Income Benefit Payment amount will be determined based on the mortality table and an index-based interest rate shown on the Policy Data Page. Additional conditions may apply as described in Subsections (a) and (b) below.

(a) **Accelerations of five (5) years or less (Qualified and Non-Qualified Contracts):** Income Benefit Payments adjusted as a result of an acceleration of the Income Payment Commencement Date of five (5) years or less may be increased, consistent with IRS required minimum distribution rules. Any increase will be applied to both Qualified and Non-Qualified Contracts.

(b) **Acceleration of more than five (5) years (Qualified Contracts only, other than Roth IRAs):** Acceleration of the Income Benefit Payment Commencement Date on Qualified Contracts, other than Roth IRAs, is subject to applicable IRS restrictions. If a change to the Income Benefit Payment Commencement Date results in adjusted Income Benefit Payment amount that violate IRS restrictions, we will inform you to either withdraw or change your request to an allowable Income Benefit Payment Commencement Date, if an allowable date is available.

Should you exercise your right to change the Income Benefit Payment Commencement Date, we will notify you in writing of your new Income Benefit Payment amount and new Income Benefit Payment Commencement Date.

A.8 What Happens If The Interest Rate Index Used To Determine The Adjusted Income Benefit Payments Is Discontinued?

If the interest rate index, shown on the Policy Data Page, is no longer in effect, at any time, we may substitute a comparable index subject to any regulatory approval that may be required. We will notify you, or any assignee of record, before a substitute index is used.

A.9 How Will Income Benefit Payments Be Affected If You Make A Partial Withdrawal From The Policy's Accumulation Value Prior To The Income Benefit Payment Commencement Date?

A Partial Withdrawal may be made according to Section Five of the Policy. A Partial Withdrawal will not affect the Income Benefit Payments. You may continue to make Discretionary Income Benefit Purchases prior to the Income Benefit Payment Commencement Date, provided you have sufficient Variable Accumulation Value in your Policy after making a Partial Withdrawal.

A.10. How Will Income Benefit Payments Be Affected If You Surrender This Policy Prior To The Income Benefit Payment Commencement Date?

If you surrender this Policy prior to the Income Benefit Payment Commencement Date and you have made Discretionary Income Benefit Purchases, the Funded Income Benefit amount, determined on the date of surrender, will provide Income Benefit Payments beginning on the Income Benefit Payment Commencement Date. If you have not made any Discretionary Income Benefit Purchases, no Income Benefit Payments will be made.

A.11. How Will Income Benefit Payments Be Affected If You Elect To Receive Variable Account Annuity Income Payments Prior To The Income Benefit Payment Commencement Date?

If you elect to receive Variable Account Annuity Income Payments prior to the Income Benefit Payment Commencement Date, Income Benefit Payments may or may not be available depending on the following:

(A) If you apply the entire Variable Accumulation Value to the Variable Account Annuity Income Payment option and you have not made any Discretionary Income Benefit Purchases, no Income Benefit Payments will be made.

(B) If you apply the entire Variable Accumulation Value to the Variable Account Annuity Income Payment option and you have made Discretionary Income Benefit Purchases, we will make Income Benefit Payments to you in an amount equal to the Income Benefit Payment amount determined as of the Variable Account Annuity Commencement Date. These Income Benefit Payments will be made to the Payee beginning on the Income Benefit Payment Commencement Date.

A.12. Could a Change of Ownership Affect The Income Benefit Payments?

If you change the Owner of this Policy and the new Owner dies prior to the Income Benefit Payment Commencement Date, no Income Benefit Payments will be made even if Discretionary Income Benefit Purchases have been made. However, a death benefit may be payable, as described in Section 3.3 in the Policy as amended by this Rider.

A.13. How Are The Assets Supporting The Funded Income Benefit Invested?

The assets supporting the Funded Income Benefit are the assets in NYLIAC's General Account. NYLIAC invests the assets of the General Account in accordance with applicable law governing the investments of insurance company General Accounts. NYLIAC's General Account assets are all of its assets other than those allocated to the Separate Account. NYLIAC's General Account assets support all of its liabilities except Separate Account liabilities.

SECTION B - DISCRETIONARY INCOME BENEFIT PURCHASES

B.1 What Is a Discretionary Income Benefit Purchase?

A Discretionary Income Benefit Purchase is a voluntary purchase made by you, as described in Section B.3, of income amounts that will increase the Funded Income Benefit.

B.2 When May You Make A Discretionary Income Benefit Purchase?

Subject to the limitations specified on the Policy Data Page, a request for a Discretionary Income Benefit Purchase may be made by you at any time prior to the Income Benefit Payment Commencement Date. Please refer to the Policy Data Page for limitations on purchases.

B.3 How Do You Make A Discretionary Income Benefit Purchase?

A Discretionary Income Benefit Purchase request is made to us in writing or by any other method we make available. Each Discretionary Income Benefit Purchase is made with a deduction of a portion of the Variable Accumulation Value, in the form of Accumulation Units, from the Investment Divisions and must be for an amount not less than that shown on the Policy Data Page. In your request, you may specify the percentage or dollar amount to be deducted from each Investment Division. If you do not specify a percentage, NYLIAC will deduct from each Investment Division on a pro-rata basis. A Surrender Charge is not applied to amounts deducted for a Discretionary Income Benefit Purchase.

No amounts may be deducted from the DCA Advantage Account in support of Discretionary Income Benefit Purchases.

For all Policies issued as a Qualified Contract, Discretionary Income Benefit Purchases may be subject to IRS restrictions. If a Discretionary Income Benefit Purchase would result in an Income Benefit Payment amount that violates applicable IRS restrictions, we will inform you to either withdraw your request or change your request to an amount that will comply with IRS required minimum distribution rules.

B.4 How Will Discretionary Income Benefit Purchases Be Acknowledged?

Upon receipt of a request for a Discretionary Income Benefit Purchase, we will provide you with a written confirmation stating the amount of the Discretionary Income Benefit Purchase, the new Funded Income Benefit amount and new Income Benefit Payment amount. Please examine this confirmation carefully.

Additional Discretionary Income Benefit Purchases will not change the Income Benefit Payment Commencement Date or the Income Benefit Payment option.

B.5 May A Discretionary Income Benefit Purchase Be Cancelled and Reversed?
Within ten (10) days after you receive the written confirmation of a Discretionary Income Benefit Purchase, you may cancel the Discretionary Income Benefit Purchase by returning the confirmation to us with a request to cancel the purchase. On the Business Day we receive your cancellation request, the Discretionary Income Benefit Purchase will be reversed. The amount applied back to the Variable Accumulation Value will be equal in dollar value to the amount withdrawn by the Discretionary Income Benefit Purchase, but may not be equal in the number of Accumulation Units. As a result, the reversal may result in an increase or decrease to the number of Accumulation Units.

B.6 What Happens If A Discretionary Income Benefit Purchase Is Not Cancelled And Reversed?
If a Discretionary Income Benefit Purchase has not been cancelled and reversed within ten (10) days, as provided above in Section B.5, a Discretionary Income Benefit Purchase will be deemed final. Once final, the amount of the purchase cannot be returned to the Investment Divisions.

B.7 How Does A Discretionary Income Benefit Purchase Affect The Policy's Variable Accumulation Value?
Any Discretionary Income Benefit Purchase will reduce the Variable Accumulation Value by the amount withdrawn from the Investment Divisions to make the purchase. Any Variable Accumulation Value remaining in the Investment Divisions will continue to be valued as provided in Section Eight of the Policy.

B.8 How Do Discretionary Income Benefit Purchases Affect The Policy's DCA Advantage Accumulation Value?
Discretionary Income Benefit Purchases may not be made from the DCA Advantage Account and, therefore, do not affect the DCA Advantage Account Accumulation Value. However, once the amount held in the DCA Advantage Account is transferred to the Investment Divisions, these funds will be available for Discretionary Income Benefit Purchases from the Variable Accumulation Value.

POLICY AMENDMENTS

This section addresses changes to your Policy as a result of the new terms and provisions provided by this Rider. Any new language added to the Policy is represented by *italic* letters.

The following terms amend the "DEFINITIONS" section of the Policy:

ADJUSTED DEATH BENEFIT PREMIUM PAYMENT PROPORTIONAL WITHDRAWAL: An amount equal to the amount withdrawn from this Policy (including any amount withdrawn that may include Surrender Charges), divided by this Policy's *Total Contract Amount* immediately preceding the withdrawal, multiplied by the Adjusted Death Benefit Premium Payment immediately preceding the withdrawal.

ANNUITANT: The person(s) named on the Policy Data Page and whose life determines the Variable Account Annuity Income Payments *and Income Benefit Payments*. Unless otherwise stated, the Annuitant is the Owner of this Policy.

PAYEE: The recipient(s) designated to receive Variable Account Annuity Income Payments *and/or Income Benefit Payments under this Policy*. The Owner of this Policy is the Payee, unless you designate another Payee.

The following sections of the Policy are amended as provided below:

Section 1.4: This section of the Policy is deleted and replaced with the following provision:

If, after the Income Benefit Payment Commencement Date, the Variable Accumulation Value would provide Variable Account Annuity Income Payments of less than $20 a month on the Variable Account Annuity Commencement Date, or an amount that is insufficient to pay the annual Policy Service Charge, Mortality and Expense Risk and Administrative Costs Charges, and any optional rider charges, we have the right, subject to any applicable state law or regulation, to terminate this Policy and pay you the Variable Accumulation Value in a single sum. We will notify you of our intention to exercise this right 90 days prior to our terminating this Policy. We will not terminate this Policy prior to the Income Benefit Payment Commencement Date.

This provision will not affect Income Benefit Payments that have begun prior to termination of this Policy. We will continue to make Income Benefit Payments to the Payee while the Annuitant is living.

Section 1.6: This section of the Policy is modified to add the words "the Income Benefit Payment Commencement Date" as follows:

> NYLIAC may require proof from you that gives us that facts we need to determine that the Annuitant is living on the Variable Account Annuity Commencement Date, *the Income Benefit Payment Commencement Date* and on any date we make a Variable Account Annuity Income Payment, but not more than once in any twelve-month period.

Section 1.10: This section of the Policy is modified to add the words "or Income Benefit Payment option" and "or make a Discretionary Income Benefit Purchase" as follows:

> The assignee may not change the Owner, Annuitant, or Beneficiary. The assignee also may not elect an alternate Variable Account Annuity Income Payment option *or Income Benefit Payment option* that may be available*, or make a Discretionary Income Benefit Purchase*.

Section 1.14: The first and third sentences of this section of the Policy are modified to include additional language as follows:

> The report will provide you with the beginning and end dates of the reporting period and this Policy's Accumulation Value, *Total Contract Amount*, *and the Funded Income Benefit* as of the beginning and end of the reporting period. The Accumulation Value will include any Premium Payments, interest credited, expense charges, rider charges, Policy Service Charges, Partial Withdrawals, and Surrender Charges applied during the reporting period. The report will also include the *date and the amount of each Discretionary Income Benefit Purchase, the Income Benefit Payment amount provided by each Discretionary Income Benefit Purchase and the amount contributed to the Funded Income Benefit, the total new Income Benefit Payment amount, the Income Benefit Payment Commencement Date, the revised Income Benefit Payment amount and the new Income Benefit Payment Commencement Date if the Income Benefit Payment Commencement Date is changed;* , the cash surrender value, death benefit and any other facts of this Policy required by state law or regulation.
>
> We will not charge a fee for the first report provided during any Policy Year. However, a reasonable fee, not to exceed $30, may be charged for additional reports mailed to you on request. We will mail the report to your last known address.

Section 2.1: The second sentence of this section of the Policy is modified to include additional language as follows:

The Owner has all the rights of ownership of this Policy. These rights include, but are not limited to, the right to assign your interest in this Policy (Non-Qualified Contracts only), change a revocable Beneficiary, make transfers, *make Discretionary Income Benefit Purchases,* receive Variable Account Annuity Income Payments *and/or Income Benefit Payments,* change the Variable Account Annuity Commencement Date *and/or Income Benefit Payment Commencement Date*, and designate a Payee other than yourself to receive Variable Account Annuity Income Payments *and/or Income Benefit Payments*. If this Policy is jointly owned, these rights must be exercised jointly. To exercise these rights, you do not need the consent of the Annuitant or any revocable Beneficiary. However, an Owner's rights of ownership end at his or her death.

Section 2.3: The third paragraph of this section of the Policy is modified by adding the words *"and Income Benefit Payment Commencement Date"* and adding new language to the end of the paragraph as follows:

> If this Policy is issued as a Non-Qualified Contract, you may change the Owner of this Policy, from yourself to a new Owner(s), by providing us with a notice you sign which gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice. When this change takes effect, all rights of ownership in this Policy will pass to the new Owner. Changing the Owner of this Policy does not change the Annuitant or any Beneficiary.
>
> If a change of ownership is made and either the new Owner or the Annuitant dies prior to the Variable Account Annuity Commencement Date *and/or Income Benefit Payment Commencement Date*, a death benefit, if any, will be paid in accordance with Section 3.1 of this Policy, as amended by this Rider.
>
> If the new Owner is a grantor trust for federal income tax purposes and all of the grantors are natural persons, upon the death of any grantor prior to the Variable Account Annuity Commencement Date *and/or Income Benefit*

Payment Commencement Date, the grantor's death will be treated as the death of a living Owner and a death benefit, if any, will be paid in accordance with Section 3.1 *of the Policy, as amended by this Rider*.

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

Section 3.1: This section of the Policy is modified to add to and/or modify language in subsections (A) and (B) and the second and last paragraph, and to add subsections (C) and (D) as follows:

Unless otherwise stated, the Owner and the Annuitant are the same person. If the Owner dies, a death benefit, if any, will be paid as described below.

A death benefit may also be payable at the death of the Annuitant after a change of ownership of this Policy (see Policy Sections 2.3*, as amended by this Rider,* and 3.4).

(A) If the Owner dies before the Variable Account Annuity Commencement Date *and before the Income Benefit Payment Commencement Date*, this Policy will end and we will pay to the Beneficiary a death benefit in an amount equal to the greater of: i) the *Total Contract Amount*; or ii) the Adjusted Death Benefit Premium Payments.

(B) If the Owner dies after the Variable Account Annuity Commencement Date, *and before the Income Benefit Payment Commencement Date, this Policy will end and we will pay to the Beneficiary, even if the Payee is still living, a death benefit, if any, in an amount equal to: i) the Cumulative Income Benefit Purchases, if any; plus ii) the Variable Accumulation Value amount applied to determine the Variable Account Annuity Income Payments less the sum of the Variable Account Annuity Income Payments previously made.*

(C) *If the Owner dies before the Variable Account Annuity Commencement Date and after the Income Benefit Payment Commencement Date, we will pay to the Beneficiary, even if the Payee is still living, a death benefit in an amount equal to the greatest of: i) the Accumulation Value; or ii) the Adjusted Death Benefit Premium Payments less Income Benefit Payments previously made; or iii) the Total Contract Amount less Income Benefit Payments previously made*.

(D) If the Owner dies after the Variable Account Annuity Commencement Date and after the Income Benefit Payment Commencement Date, we will pay to the Beneficiary, even if the Payee is still living, a death benefit, if any, in an amount equal to: i) the Cumulative Income Benefit Purchases less Income Benefit Payments previously made; plus ii) the Variable Accumulation Value amount applied to determine the Variable Account Annuity Income Payments less the sum of the Variable Account Annuity Income Payments previously made.

The payment of any death benefit prior to the Variable Account Annuity Commencement Date *and the Income Benefit Payment Commencement Date* will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 3.6 *of the Policy, as amended by this Rider*.

Section 3.3: This section of the Policy is modified to add subsections (C) and (D). This section is further modified to add to and/or modify language in subsections (A) and (B), and the last paragraph as follows:

(A) If the Owner dies before the Variable Account Annuity Commencement Date *and before the Income Benefit Commencement Date,* this Policy will end and we will pay to the Beneficiary a death benefit *in an amount equal to the greater of: i) the Total Contract Amount of this Policy; or ii) the Adjusted Death Benefit Premium Payments.*

(B) If the Owner dies after the Variable Account Annuity Commencement Date *and before the Income Benefit Payment Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit in an amount equal to the Cumulative Income Benefit Purchases, if any. We will also continue to make Variable Account Annuity Income Payments to the Payee while the Annuitant is living. When the Annuitant dies, or if applicable, the last surviving Annuitant dies, we will pay to the Beneficiary, even if the Payee is still living, a death benefit, if any, in an amount equal to the Variable Accumulation Value amount applied to determine the Variable Account Annuity*

Income Payments less the sum of the Variable Account Annuity Income Payments previously made.

(C) *If the Owner dies before the Variable Account Annuity Commencement Date and after the Income Benefit Payment Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit in an amount equal to the greater of: i) the Accumulation Value of this Policy; or ii) the Adjusted Death Benefit Premium Payments. We will also continue to make Income Benefit Payments to the Payee while the Annuitant is living. When the Annuitant dies, or if applicable, the last surviving Annuitant dies, we will pay to the Beneficiary, even if the Payee is still living, a death benefit, if any, in an amount equal to the Cumulative Income Benefit Purchases less Income Benefit Payments previously made*.

(D) *Unless otherwise provided, if the Owner dies after the Variable Account Annuity Commencement Date and after the Income Benefit Payment Commencement Date, the Owner's estate will become the new Owner of this Policy. If this Policy is jointly owned, the surviving Owner will become the sole Owner. We will continue to make Variable Account Annuity Income Payments and Income Benefit Payments to the Payee while the Annuitant is living. When the Annuitant dies, or if applicable, the last surviving Annuitant dies, we will pay to the Beneficiary, even if the Payee is still living, a death benefit, if any, in an amount equal to i) the Cumulative Income Benefit Purchases less Income Benefit Payments previously made; plus ii) the Variable Accumulation Value amount applied to determine the Variable Account Annuity Income Payments less the sum of the Variable Account Annuity Income Payments previously made.*

The payment of any death benefit prior to the Variable Account Annuity Commencement Date *and Income Benefit Payment Commencement Date* will be made in a single sum, or in accordance with the Beneficiary's election as provided for in Section 3.6 *of the Policy, as amended by this Rider*.

Section 3.5: This section of the Policy is modified to add the words "and any Cumulative Income Benefit Purchases" to the second paragraph as follows:

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

However, it may happen that the New York Stock Exchange is closed on a day other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the Variable Accumulation Value. In that case, we may defer payment of the death benefit request. Any amount remaining in the DCA Advantage Account, if applicable, *and any Cumulative Income Benefit Purchases,* as of the date of death, will be credited with interest computed daily from the date of death to the date of payment of the death benefit proceeds. We set the interest rate each year. This rate will not be less than the rate required by law.

Section 3.6: This section of the Policy is modified to add new language to the section title and first sentence as follows:

3.6 How May The Beneficiary Receive The Death Benefit Of This Policy If The Owner Dies Prior To The Variable Account Annuity Commencement Date *And/Or The Income Benefit Payment Commencement Date*?
Full payment of the death benefit proceeds from the Variable Account prior to the Variable Account Annuity Commencement Date *and/or the Cumulative Income Benefit Purchases prior to the Income Benefit Payment Commencement Date* will be made in a single sum to the Beneficiary within five (5) years after the date of your death. However, at your death, the Beneficiary is not required to accept the death benefit proceeds of this Policy in a single sum if you, or the Beneficiary (after your death), choose in a signed notice, to have all or part of these proceeds placed under a settlement alternative that we may have available for the Beneficiary. Payment under the proceeds left on deposit or elected income settlement alternatives must be fully distributed within five (5) years after the date of your death. Payment under a guaranteed life income settlement alternative must be for the life of the Beneficiary or for a number of years that is not more than the life expectancy (as determined for federal tax purposes) of the Beneficiary, at the time of your death, and must begin within one year after your death. We may require proof of the Beneficiary's birth date before payments begin.

Section 3.7: This section of the Policy is modified to describe the conditions under which your spouse may continue the Policy when this Rider is made a part of this Policy.

If you are both the Owner and Annuitant of this Policy, your spouse is the sole primary Beneficiary and you die before the Variable Account Annuity Commencement Date, this Policy may be continued with your surviving spouse as the new Owner and Annuitant, subject to certain Qualified Plan limitations *and the conditions referenced here*.

When this Policy is issued with you as the only Annuitant, you have not made any Discretionary Income Benefit Purchases and you die prior to the Variable Account Annuity Commencement Date and the Income Benefit Payment Commencement Date, and your spouse continues the Policy, your spouse may make Discretionary Income Benefit Purchases. All Discretionary Income Benefit Purchases made will be used to make Income Benefit Payments. While your spouse is living, Income Benefit Payments will be made beginning on the Income Benefit Payment Commencement Date. If you have made a Discretionary Income Benefit Purchase, no Income Benefit Payments will be payable and we will increase the Policy's Variable Accumulation Value by an amount equal to the Cumulative Income Benefit Purchases. The adjustment to the Variable Accumulation Value will be made pro-rata based on the Investment Division allocations in effect as of the date of your death. The adjustment will be made as of the date we receive Proof of Death for you and all claim information that gives us the facts that we need.

If you die prior to the Variable Account Annuity Commencement Date and after the Income Benefit Payment Commencement Date, and your spouse continues the Policy, no adjustment will be made to the Variable Accumulation Value and we will pay to your spouse any death benefit payable in an amount equal to the Cumulative Income Benefit Purchases less Income Benefit Payments previously made. Payment of death benefit proceeds will be made as of the date we receive Proof of Death for you and all claim information that gives us the facts that we need.

If this Policy is issued with one Owner and joint Annuitants, and you die before the Variable Account Annuity Commencement Date, your spouse must be both the sole primary Beneficiary and joint Annuitant to continue the Policy as the new Owner.

If this Policy is issued to joint spousal Owners and Annuitants, and one Owner dies before the Variable Account Annuity Commencement Date, the surviving spouse must be the sole primary Beneficiary to continue the Policy as the sole Owner and Annuitant.

When this Policy is issued with joint Annuitants and you die prior to the Variable Account Annuity Commencement Date and the Income Benefit Payment Commencement Date, and your spouse continues the Policy, your spouse may make Discretionary Income Benefit Purchases even if you had made Discretionary Income Benefit Purchases prior to your death. All Discretionary Income Benefit Purchases made will be used to make Income Benefit Payments. While your spouse is living, Income Benefit Payments will be made beginning on the Income Benefit Payment Commencement Date.

If you die prior to the Variable Account Annuity Commencement Date and after the Income Benefit Payment Commencement Date, and your spouse continues the Policy, Income Benefit Payments will continue to be made while your spouse is living.

If your spouse chooses to continue this Policy, no death benefit proceeds *under the Variable Account* will be paid as a consequence of your death.

Sections 3.8, 3.9 and 3.10: These sections of the Policy have been modified by adding language to the section titles as follows:

3.8 What Happens If No Beneficiary Survives The Owner And The Owner Dies Prior To The Variable Account Annuity Commencement Date *And/Or The Income Benefit Payment Commencement Date*?

If no Beneficiary for any amount payable, or for a stated share, survives the Owner, the right to this amount or share will pass to the Owner's estate as Beneficiary. If this Policy is jointly owned, payment will be made to the surviving Owner as Beneficiary, unless otherwise instructed. Payment of the proceeds will be made within five (5) years after the date of your death. If any Beneficiary dies at the same time as the Owner, or within fifteen (15) days after the Owner's death, but before we receive Proof of Death for the Owner and all claim information, we will pay any amount payable as though the Beneficiary died first.

3.9 Prior To The Variable Account Annuity Commencement Date *And/Or The Income Benefit Payment Commencement Date*, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change Of Ownership?

If no Beneficiary for any amount payable, or for a stated share, survives the Annuitant, the right to this amount or share will pass to the Owner as Beneficiary, or if no Owner is living, to the

Owner's estate. If this Policy is jointly owned, payment will be made to the surviving Owner as Beneficiary. Payment of the proceeds will be made within five (5) years after the date of the Annuitant's death. If any Beneficiary dies at the same time as the Annuitant, or within fifteen (15) days after the Annuitant's death, but before we receive Proof of Death for the Annuitant and all claim information, we will pay any amount payable as though the Beneficiary died first.

3.10 After The Variable Account Annuity Commencement Date *And/Or The Income Benefit Payment Commencement Date*, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change Of Ownership? If no Beneficiary survives the Annuitant, or for Policies with joint Annuitants, the last surviving Annuitant, the death benefit, if any, will be paid in a single sum to you. If you are not living, then the death benefit, if any, will be paid in a single sum to your estate. No amount will be payable to a Beneficiary if the Annuitant (or last surviving Annuitant) dies *(A)* after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the income payments *and (B) after the sum of the Income Benefit Payments received equals or exceeds the Cumulative Income Benefit Purchases.* If any Beneficiary dies at the same time as the Annuitant (or last surviving Annuitant), or within fifteen (15) days after the Annuitant's death, but before we receive Proof of Death for the Annuitant and all claim information, we will pay any amount payable as though the Beneficiary died first.

Section 8.9: This section of the Policy is modified to add the words "Discretionary Income Benefit Purchase" to the second paragraph as follows:

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

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

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

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

President

Secretary

RIDER

GUARANTEED FUTURE INCOME BENEFIT (GFIB)

Please read all provisions of this Rider carefully.

This Rider is attached to and made a part of the Policy and Income Benefit Rider and is effective as of the Policy Date. All of the terms and provisions contained in the Policy and Income Benefit Rider apply to this Rider unless otherwise modified by this Rider, as set forth in the provisions below. Capitalized terms used but not defined in this Rider have the meaning set forth in the Policy and Income Benefit Rider. In the case of a conflict with any provisions in the Policy and/or the Income Benefit Rider, the provisions of this Rider will control. Should this Rider terminate, the provisions of this Rider will no longer apply, and any provisions amended or replaced in the Policy and Income Benefit Rider by this Rider's terms will revert back to the provisions of the Policy and Income Benefit Rider, except as provided in the disclosures below and in Section 32 of this Rider.

THIS RIDER PROVIDES FOR A GUARANTEED MINIMUM INCOME BENEFIT. This benefit provides guaranteed minimum lifetime income benefit payments beginning on the GFIB Payment Commencement Date.

THIS RIDER DOES NOT HAVE ANY CASH VALUE.

THE UNFUNDED INCOME BENEFIT BASE DOES NOT HAVE ANY CASH VALUE; THEREFORE, NO WITHDRAWALS ARE PERMITTED AND NO DEATH BENEFITS ARE PAYABLE FROM THE UNFUNDED INCOME BENEFIT BASE.

PREMIUM PAYMENT RESTRICTIONS
This rider modifies the Policy from a flexible premium Policy to a modified single premium Policy. Only a single Premium Payment is allowed. This restriction will apply even if you cancel this Rider.

INVESTMENT DIVISIONS RESTRICTIONS
THIS RIDER PLACES ALLOCATION RESTRICTIONS ON THE INVESTMENT DIVISIONS OF THE SEPARATE ACCOUNT, AS SHOWN ON THE POLICY DATA PAGE.

POLICY AND INCOME BENEFIT RIDER AMENDMENTS

- This Rider modifies the definitions of Cumulative Income Benefit Purchases and Income Benefit Purchase Rate and Section A.12 of the Income Benefit Rider, and Section 8.9 of the Policy, as amended by the Income Benefit Rider, to include reference to the term "Automatic Income Benefit Purchase(s)" together with the term "Discretionary Income Benefit Purchase(s)".

- This Rider replaces any reference to the terms "Income Benefit Payment" (with exception of the definition of Income Benefit Payments and Funded Income Benefit and Sections A.9, A.10 and A.11, which are superseded by Sections 13, 14 and 15, respectively, of this Rider.) and "Income Benefit Payment Commencement Date" in the Income Benefit Rider with the terms "Guaranteed Future Income Benefit Payment" ("GFIB Payment") and "Guaranteed Future Income Benefit Payment Commencement Date" ("GFIB Payment Commencement Date") that are defined in the Definitions section below.

- This Rider modifies the definition of Funded Income Benefit in the Income Benefit Rider. The new language is represented by *italic* letters:

  FUNDED INCOME BENEFIT: On any Business Day, the sum of the Income Benefit Payments purchased with *Automatic Income Benefit Purchases and* Discretionary Income Benefit Purchases*, if any*. *The Funded Income Benefit is the portion of the GFIB that has been funded with Cumulative Income Benefit Purchases*. The Funded Income Benefit is supported by assets in NYLIAC's General Account and is not part of the Separate Account.

DEFINITIONS

ASSET ALLOCATION CATEGORY (IES): A group of Investment Divisions of the Separate Account categorized by NYLIAC into individual classes based on investment risk.

AUTOMATIC INCOME BENEFIT PURCHASE: Periodic deductions we make from the Variable Accumulation Value used to fund the GFIB through the Funded Income Benefit by application of the Automatic Income Benefit Purchase Formula.

AUTOMATIC INCOME BENEFIT PURCHASE FORMULA: A non-discretionary mathematical formula, as shown on the Policy Data Page, applied periodically to determine if an Automatic Income Benefit Purchase is required to fund the GFIB. The Automatic Income Benefit Purchase Formula may not be changed.

GUARANTEED FUTURE INCOME BENEFIT ("GFIB"): The minimum level of lifetime income payments guaranteed by NYLIAC regardless of the performance of the Investment Divisions. The GFIB may be modified by you due to certain transactions referenced in Sections 2 and 7 of this Rider.

GUARANTEED FUTURE INCOME BENEFIT RIDER CANCELLATION FEE ("GFIB RIDER CANCELLATION FEE"): This fee is a percentage of the Unfunded Income Benefit Base, as shown on the Policy Data Page, that is deducted from the Investment Divisions on a pro-rata basis.

GUARANTEED FUTURE INCOME BENEFIT FEE ("GFIB FEE"): The GFIB Fee is a charge that we impose for the benefit provided by this Rider. This fee is a percentage of the Unfunded Income Benefit Base and deducted from the Variable Accumulation Value.

GUARANTEED FUTURE INCOME BENEFIT PAYMENTS ("GFIB PAYMENTS"): Fixed periodic guaranteed minimum income payments that NYLIAC makes to the named Payee beginning on the GFIB Payment Commencement Date and payable during the lifetime of the Annuitant.

GUARANTEED FUTURE INCOME BENEFIT PAYMENT COMMENCEMENT DATE ("GFIB PAYMENT COMMENCEMENT DATE"): The date shown on the Policy Data Page, or as subsequently changed by you as described in Sections 11 and 12 of this Rider, on which the first GFIB Payment under this Policy will be made.

GUARANTEED FUTURE INCOME BENEFIT RATE ("GFIB RATE"): The GFIB Rate is equal to the GFIB on the Policy Date divided by the Premium Payment. After the Policy Date, this rate is used to determine the Unfunded Income Benefit. This rate will not change, unless there is an elective change to the GFIB Payment Commencement Date.

UNFUNDED INCOME BENEFIT: On any Business Day, the portion of GFIB that has yet to be funded by Automatic Income Benefit Purchases and Discretionary Income Benefit Purchases, if any, and which will be funded by NYLIAC's General Account, should there be insufficient Variable Accumulation Value to fully fund the GFIB with the Funded Income Benefit.

UNFUNDED INCOME BENEFIT BASE: The amount used to determine the Unfunded Income Benefit amount, the GFIB Fee and the GFIB Rider Cancellation Fee.

GUARANTEED FUTURE INCOME BENEFIT (GFIB)

1. What Benefit Does This Rider Provide?
This Rider provides for a GFIB, as defined above, in the amount shown on the Policy Data Page, which is determined on the Policy Date. The GFIB is funded through Automatic Income Benefit Purchases and Discretionary Income Benefit Purchases, if any. Discretionary Income Benefit Purchases are optional and not required to fund the GFIB.

The GFIB will not be affected by the performance of the underlying Investment Divisions of the Separate Account. However, the GFIB amount is subject to modification as a result of certain transactions described in Sections 2 and 7 of this Rider.

2. How Does This Rider Provide The GFIB?
This rider modifies the Income Benefit Rider to fund the GFIB. Under the Income Benefit Rider, the Funded Income Benefit amount, at any point in time, represents that portion of the GFIB that is funded. Through the GFIB rider, the Funded Income Benefit is purchased with Automatic Income Benefit Purchases which are provided by amounts deducted from the Variable Accumulation Value and determined by the Automatic Income Benefit Purchase Formula.

The Funded Income Benefit may also be purchased with Discretionary Income Benefit Purchases, at

your option, in addition to Automatic Income Benefit Purchases. Each income purchase, whether it is an Automatic Income Benefit Purchase or a Discretionary Income Benefit Purchase, increases the Funded Income Benefit and increases the portion of the GFIB that is funded. The GFIB is fully funded when the Funded Income Benefit equals or exceeds the GFIB. Any Discretionary Income Benefit Purchases made after the Funded Income Benefit equals the GFIB, and prior to the GFIB Payment Commencement Date, will provide income amounts in addition to the GFIB amount. The GFIB Payment amount will include those additional income amounts when the GFIB Payments begin on the GFIB Payment Commencement Date.

The Unfunded Income Benefit, at any point in time, represents that portion of the GFIB that is not yet funded. Should this Policy's Variable Accumulation Value be insufficient to make income purchases to fully fund the GFIB, the Unfunded Income Benefit portion of the GFIB will be funded by NYLIAC's General Account. However, NYLIAC will charge a fee as described in Sections 4 and 5 of this Rider and on the Policy Data Page.

The Unfunded Income Benefit is determined by the Unfunded Income Benefit Base and the GFIB Rate, as described on the Policy Data Page. As the Unfunded Income Benefit Base is reduced, the Unfunded Income Benefit is reduced.

The Unfunded Income Benefit will be reduced over time as Automatic Income Benefit Purchases and Discretionary Income Benefit Purchases, if any, increase the Funded Income Benefit.

The Unfunded Income Benefit is also reduced when a withdrawal of the Variable Accumulation Value is made as described on the Policy Data Page. A reduction of the Unfunded Income Benefit due to a withdrawal will also reduce the GFIB Payment amount, as shown on the Policy Data Page.

If the GFIB Rate changes due to a change to the GFIB Payment Commencement Date, both the Funded Income Benefit and Unfunded Income Benefit may change in proportion to the change in the GFIB Payment.

3. May You Cancel The Funded Income Benefit?
You may not cancel the Funded Income Benefit. If this Rider is cancelled, as provided in Section 32 of this Rider, income payments will be payable beginning on the GFIB Payment Commencement Date in an amount equal to the income payment amount provided by the Funded Income Benefit, if any, determined at the time this Rider in cancelled.

4. Will We Charge A Fee For This Benefit?
A GFIB Fee, based on the Unfunded Income Benefit Base, as described on the Policy Data Page, will be deducted from the Variable Accumulation Value each Policy quarter and on the date of surrender, if applicable. This fee is a fixed percentage applied according to the formula provided on the Policy Data Page. The GFIB Fee will be deducted on a pro-rata basis in arrears from each applicable Investment Division. If the Policy is surrendered, the GFIB Fee will be prorated in arrears from the date the last GFIB Fee was deducted to the date of surrender.

The GFIB Fee will terminate if the Variable Accumulation Value is reduced to zero, if this Rider is cancelled, if the Funded Income Benefit equals or exceeds the GFIB prior to the GFIB Payment Commencement Date or when GFIB Payments begin, whichever occurs earliest.

5. What Is The Purpose Of The GFIB Fee?
The GFIB Fee is used to partially offset the risk to NYLIAC should there be insufficient Variable Accumulation Value to fully fund the GFIB.

6. How is the GFIB Determined?
The GFIB is determined on the Policy Date and is based on the Premium Payment amount, and the attained age of the Annuitant on the Policy Date. The age of the Annuitant is the age as of the Policy Date. We count 1/12 of a year for each full month from the Annuitant's last birthday to the Policy Date. The GFIB is also based on the sex of the Annuitant, and the length of time from the Policy Date to the GFIB Payment Commencement Date.

Once the Funded Income Benefit equals or exceeds the GFIB, any additional Discretionary Income Benefit Purchases will provide additional income amounts which will be determined in the same manner as described in Section A.1 of the Income Benefit Rider. These additional amounts will be added to the GFIB Payment amount stated on the Policy Data Page or any modified GFIB Payment amount as a result of certain transactions described in Section 7 of this Rider.

7. What Transactions May Affect The GFIB Payment Amount?
The GFIB Payment amount will be affected by the occurrence of any one of the following transactions:

a) A Partial Withdrawal (see Section 13 of this Rider); or

b) Surrender of the Policy (see Section 14 of this Rider); or

c) Discretionary Income Benefit Purchases after the GFIB is fully funded (see Section 6 of this Rider); or

d) Changing the GFIB Payment Commencement Date (see Section 11 of this Rider); or

e) Applying the Variable Accumulation Value to a Variable Account Annuity Income Payment option prior to the GFIB Payment Commencement Date (see Section 15 of this Rider); or

f) Cancellation of a required final Automatic Income Benefit Purchase. A Discretionary Income Benefit Purchase made at the time of cancellation may further affect the GFIB Payment amount (see Section 22); or

g) Cancellation of the GFIB Rider (see Section 32).

8. Are There Any Limitations To Premium Payments?

This Rider modifies the Policy and Income Benefit Rider to allow only a single Premium Payment. Therefore, additional Premium Payments cannot be made. Any references and sections providing for, but not limited to: "additional Premium Payments", "Flexible Premium", "Premium Payment(s)", "each Premium Payment" in the Policy and Income Benefit Rider are deleted and amended to make reference to, and have the meaning of a single Premium Payment, as applicable. A single Premium Payment is defined as the single premium paid to purchase the Policy.

Additional monies will only be accepted where a portion of your total Premium Payment, as stated on the application, comes from another source such as Section 1035 exchange, rollover, or transfer from another institution. Any additional monies accepted toward the Premium Payment, receive the same GFIB Rate as the initial Premium Payment.

9. Are There Any Limitations To Discretionary Income Benefit Purchases?

In addition to the limitations provided on the Policy Data Page and in the Income Benefit Rider, a Discretionary Income Benefit Purchase will only be processed if, at the time of the purchase, the Variable Accumulation Value is greater than the Unfunded Income Benefit divided by the Income Benefit Purchase Rate in effect at the time of the purchase. In addition, Systematic Discretionary Income Benefit Purchases are not available with this Rider.

10. How Are The Surrender Charges Affected By This Rider?

Because this Rider allows for only a single Premium Payment, this Policy will be subject to only one (1) Surrender Charge period that begins on the Policy Date and expires at the end of the Surrender Charge period as shown on the Policy Data Page. The Surrender Charge, if any, will be a percentage, as shown on the Policy Data Page, of the Accumulation Value withdrawn or surrendered. The applicable percentage corresponds with the Policy Year in which you make a Partial Withdrawal or surrender request. The Surrender Charge will apply only if the amount of the withdrawal or surrender exceeds the amount described under the Surrender Charge Schedule section of the Policy Data Page.

11. Are There Any Limitations To Changing The GFIB Payment Commencement Date?

While this Policy is in force and while the Annuitant is living, you may accelerate or defer the GFIB Payment Commencement Date shown on the Policy Data Page. However, this Rider modifies Sections A.6 and A.7 of the Income Benefit Rider by limiting the number of times you can change the GFIB Payment Commencement Date to one (1) time after the Policy Date, regardless of whether a Discretionary Income Benefit Purchase or Automatic Income Benefit Purchase has been made.

12. How Is The Charge For Changing The GFIB Payment Commencement Date Affected By This Rider?

Because this Rider guarantees a minimum income benefit effective on the Policy Date, the interest rate change adjustment referenced in Section A.7 of the Income Benefit Rider will apply when the GFIB Payment Commencement Date is changed regardless of whether a Discretionary Income Benefit Purchase or Automatic Income Benefit Purchase has been made.

The following Sections, 13, 14 and 15 of this Rider, supersede Sections A.9, A.10 and A.11, respectively, of the Income Benefit Rider:

13. How Will GFIB Payments Be Affected If You Make A Partial Withdrawal Prior To The GFIB Payment Commencement Date?

Unless the Funded Income Benefit equals or exceeds the GFIB, a Partial Withdrawal of the Variable Accumulation Value prior to the GFIB Payment Commencement Date will reduce the current Unfunded Income Benefit Base amount proportionally to the amount of the withdrawal. The reduced Unfunded Income Benefit Base amount will be determined on the date of the Partial Withdrawal

and will result in a reduced GFIB Payment amount, as described in the formula on the Policy Data Page.

14. How Will The GFIB Payments Be Affected If You Surrender This Policy Prior To The GFIB Payment Commencement Date?
If you surrender this Policy prior to the GFIB Payment Commencement Date and there is no Funded Income Benefit on the date of surrender, no GFIB Payments will be made. If the Funded Income Benefit equals or exceeds the GFIB, and you have not changed the GFIB Payment Commencement Date or made a Partial Withdrawal, we will make GFIB Payments, in an amount that is at least equal to the amount shown on the Policy Data Page, beginning on the GFIB Payment Commencement Date.

If the Funded Income Benefit is less than the GFIB on the date of surrender, the income payment amount will be equal to the income payment amount provided by the Funded Income Benefit determined as of the date of surrender.

15. How Will GFIB Payments Be Affected If You Elect To Receive Variable Account Annuity Income Payments Prior To The GFIB Payment Commencement Date?
If you elect to receive Variable Account Annuity Income Payments prior to the GFIB Payment Commencement Date, GFIB Payments may or may not be available depending on the following:

If you apply the total Variable Accumulation Value to the Variable Account Annuity Income Payment option and there is no Funded Income Benefit at the time you make this transaction, then no GFIB Payments will be made.

If the Funded Income Benefit equals or exceeds the GFIB, and you have not changed the GFIB Payment Commencement Date or made a Partial Withdrawal, the GFIB Payment will be at least equal to the amount shown on the Policy Data Page.

If the Funded Income Benefit is less than the GFIB, the income payment amount will be equal to the income payment amount provided by the Funded Income Benefit determined as of the date you apply the total Variable Accumulation Value to the Variable Account Annuity Income Payment option.

16. What Happens When The Funded Income Benefit equals or exceeds the GFIB?
Once the Funded Income Benefit equals or exceeds the GFIB, the following will occur:

a) The GFIB Fee will terminate;

b) The Automatic Asset Reallocation Option will be available;

c) The Investment Divisions restrictions will terminate and full participation in all of the available Investment Divisions at that time will be permitted; and

d) Periodic rebalancing will cease.

e) Any additional Discretionary Income Benefit Purchases will increase the GFIB Payment amount.

AUTOMATIC INCOME BENEFIT PURCHASES

17. What Is The Purpose Of Automatic Income Benefit Purchases?
Automatic Income Benefit Purchases are determined by the Automatic Income Benefit Purchase Formula described on the Policy Data Page, and are used to fund the GFIB, that is guaranteed at issue, with the Funded Income Benefit. Any amounts deducted from the Variable Accumulation Value for Automatic Income Benefit Purchases will no longer be invested in the Investment Divisions and will not be returned back to the Investment Divisions. Automatic Income Benefit Purchases from the Variable Accumulation Value will be deducted from this Policy in the form of Accumulation Units.

Each Automatic Income Benefit Purchase amount is subject to a maximum percentage of the Accumulation Value. This percentage is shown on the Policy Data Page. This maximum limit does not apply to the final Automatic Income Benefit Purchase processed prior to the GFIB Payment Commencement Date. Please refer to Section 22 of this Rider and the Policy Data Page for more details on the final Automatic Income Benefit Purchase.

18. What Factors Are Considered By The Automatic Income Benefit Purchase Formula?
The Automatic Income Benefit Purchase Formula considers various factors to determine the necessity of an Automatic Income Benefit Purchase, such as: the performance of the

Investment Divisions selected; Income Benefit Purchase Rates, as defined in the Income Benefit Rider, in effect on the date of the Automatic Income Benefit Purchase; the Annuitant's attained age on the date of the Automatic Income Benefit Purchase; and the length of time from the Automatic Income Benefit Purchase date to the GFIB Payment Commencement Date.

19. What Is The Purpose Of The Automatic Income Benefit Purchase Formula?
The Automatic Income Benefit Purchase Formula is a non-discretionary mathematical formula applied periodically to determine whether an Automatic Income Benefit Purchase is required and if so, the amount of the purchase. The Automatic Income Benefit Purchase Formula will never change.

Through this calculation, NYLIAC is able to manage and spread out the risk of depletion of the Variable Accumulation Value before the Funded Income Benefit equals or exceeds the GFIB due to poor performance of the selected Investment Divisions and/or low Income Benefit Purchase Rates.

20. How Does An Automatic Income Benefit Purchase Affect The Variable Accumulation Value?
Any Automatic Income Benefit Purchase will reduce the value of the Variable Accumulation Value by the amount of the purchase and will be withdrawn from the Investment Divisions on a pro-rata basis. Any Variable Accumulation Value remaining in the Investment Divisions will continue to be valued as provided in Section Eight of the Policy, as amended by the Income Benefit Rider.

21. How Do Automatic Income Benefit Purchases Affect The DCA Advantage Accumulation Value?
Automatic Income Benefit Purchases are not made from the DCA Advantage Account and, therefore, do not affect the DCA Advantage Account Accumulation Value. However, once an amount held in the DCA Advantage Account is transferred to the Investment Divisions, it will be available for Automatic Income Benefit Purchases and Discretionary Income Benefit Purchases, if any, from the Variable Accumulation Value.

22. What Happens If You Cancel The Final Automatic Income Benefit Purchase?
If the Automatic Income Benefit Purchase Formula determines that a final Automatic Income Benefit Purchase is required to fully fund the GFIB, and you cancel the final purchase, you may receive a reduced GFIB Payment amount. Cancelling the final Automatic Income Benefit Purchase does not prevent you from making a final Discretionary Income Benefit Purchase. Any Funded Income Benefit available on the GFIB Payment Commencement Date will be used to provide the GFIB Payments based on the Funded Income Benefit amount.

23. How Are Automatic Income Benefit Purchases Affected By Any Discretionary Income Benefit Purchases?
Prior to the GFIB being fully funded, each Discretionary Income Benefit Purchase will increase the Funded Income Benefit which may result in fewer Automatic Income Benefit Purchases, and/or a lower quarterly and/or final Automatic Income Benefit Purchase amount.

INVESTMENT DIVISION RESTRICTIONS

24. How Does This Rider Restrict Investment Division Allocations?
Under this Rider, the selection of Investment Divisions and the percentage of the Premium Payment and/or Accumulation Value that you are permitted to allocate to certain Investment Divisions are restricted based on the Asset Allocation Categories or Asset Allocation Models shown on the Policy Data Page.

These restrictions will terminate: a) if and when the Funded Income Benefit equals or exceeds the GFIB prior to the GFIB Payment Commencement Date or when GFIB Payments begin, whichever occurs earlier or b) if you cancel this Rider. Once the restrictions have terminated, you may allocate your Variable Accumulation Value into the Investment Divisions available at that time.

25. Are The Investment Divisions Automatically Rebalanced?
Until the Funded Income Benefit equals or exceeds the GFIB, we will periodically assess your current allocations to the Investment Divisions or Asset Allocation Models, and automatically rebalance those allocations to conform to your most recent allocation instructions. The frequency of the

automatic rebalance is shown on the Policy Data Page.

26. What Happens If We Make Changes To The Investment Divisions?
We may discontinue offering an Investment Division that has merged with an Investment Division not offered with this Rider, or has been otherwise restricted by that Investment Division's investment advisor. We may also make changes by adding or removing Asset Allocation Categories and Asset Allocation Models, re-classifying Investment Divisions from one Asset Allocation Category to another, or adding or removing Investment Divisions offered with this Rider. These changes can be made at any time and may impact your Investment Division allocations.

Should this occur, we will promptly notify you of these changes. You must submit a new allocation request with conforming allocation instructions. If we do not receive a new allocation request within sixty (60) days after that notification date, we will move the excessive percentage amount or the full amount, into a money market fund that we currently make available, as necessary due to the circumstances of the change to the Investment Divisions. At the next automatic rebalance, any amount being held in the money market fund will be appropriately reallocated pro-rata in accordance with your current allocation instructions. If there are no other Investment Divisions available, the excessive percentage will stay in the money market fund until we receive your new allocation instructions

27. How Does This Rider Restrict Transfers Between Investment Divisions And/Or From The DCA Advantage Account?
Due to the Investment Division restrictions under this Rider, you may only make a transfer between the Investment Divisions by submitting a new allocation request to us with conforming allocation instructions. In addition, the Automatic Asset Reallocation Option provided in Section 7.2 of the Policy is not available with this Rider.

If all or a portion of your Premium Payment is allocated to the DCA Advantage Account, automatic transfers from this account will be made to the same Investment Divisions in the same percentages as provided by your conforming Investment Division allocation request. You may not make additional transfers from the DCA Advantage Account after the Policy is issued.

28. How Are Partial Withdrawals Affected By The Investment Division Restrictions
Partial Withdrawals will be withdrawn on a pro-rata basis from each Investment Division and/or DCA Advantage Account. As a result, under this Rider you will no longer be permitted to specify the percentage to be withdrawn from each Investment Division, as provided under Section 5.4 of the Policy.

29. How Are Discretionary Income Benefit Purchases Affected By The Investment Division Restrictions?
Any Discretionary Income Benefit Purchase made by you will be automatically withdrawn from each Investment Division on a pro-rata basis. As a result, under this Rider you will no longer be permitted to specify the percentage to be withdrawn from each Investment Division.

GENERAL PROVISIONS

30. What Additional Information Is Included In The Report To The Owner?
In addition to the information described in the Policy and Income Benefit Rider, the report to Owner will also include the Unfunded Income Benefit Base amount, the date and the amount of each Automatic Income Benefit Purchase, the income amount provided by each Automatic Income Benefit Purchase and the amount contributed to the Funded Income Benefit, the GFIB Payment amount on the GFIB Payment Commencement Date, as well as the revised GFIB Payment amount if changes are made as a result of the transactions referenced in Section 7 of this Rider.

The following Section 31 supersedes Section 3.7 under the Policy Amendments Section of the Income Benefit Rider:

31. What Happens If You Die And Your Spouse Continues This Policy?
If you are both the Owner and Annuitant of this Policy, your spouse is the sole primary Beneficiary and you die before the Variable Account Annuity Commencement Date, this Policy may be continued with your surviving spouse as the new Owner and Annuitant, subject to certain Qualified Plan limitations and the conditions referenced here.

When this Policy is issued with you as the only Annuitant, no Automatic Income Benefit Purchases have been made and you have not made any Discretionary Income Benefit Purchases, and you

die prior to the Variable Account Annuity Commencement Date and the GFIB Payment Commencement Date, and your spouse continues the Policy, the GFIB Rider will be cancelled and no GFIB Payments will be payable. However, your spouse may make Discretionary Income Benefit Purchases under the Income Benefit Rider. All Discretionary Income Benefit Purchases made will be used to make Income Benefit Payments. While your spouse is living, Income Benefit Payments will be made beginning on the GFIB Payment Commencement Date. If an Automatic Income Benefit Purchase has been made or you have made a Discretionary Income Benefit Purchase, the GFIB Rider will be cancelled and no GFIB Payments will be payable. However, we will increase the Policy's Variable Accumulation Value by an amount equal to the Cumulative Income Benefit Purchases. The adjustment to the Variable Accumulation Value will be made pro-rata based on the Investment Division allocations in effect as of the date of your death. The adjustment will be made as of the date we receive Proof of Death for you and all claim information that gives us the facts that we need.

If you die prior to the Variable Account Annuity Commencement Date and after the GFIB Payment Commencement Date, and your spouse continues the Policy, no adjustment will be made to the Variable Accumulation Value and we will pay to your spouse any death benefit payable in an amount equal to the Cumulative Income Benefit Purchases less GFIB Payments previously made. Payment of death benefit proceeds will be made as of the date we receive Proof of Death for you and all claim information that gives us the facts that we need.

If this Policy is issued with one Owner and joint Annuitants, and you die before the Variable Account Annuity Commencement Date, your spouse must be both the sole primary Beneficiary and joint Annuitant to continue the Policy as the new Owner.

If this Policy is issued to joint spousal Owners and Annuitants, and one Owner dies before the Variable Account Annuity Commencement Date, the surviving spouse must be the sole primary Beneficiary to continue the Policy as the sole Owner and Annuitant.

When this Policy is issued with joint Annuitants and you die prior to the Variable Account Annuity Commencement Date and the GFIB Payment Commencement Date, and your spouse continues the Policy as the sole Owner/Annuitant, the GFIB will not be cancelled. Automatic Income Benefit Purchases, if required, will continue to be made and your spouse may make Discretionary Income Benefit Purchases. While your spouse is living, GFIB Payments will be made beginning on the GFIB Payment Commencement Date.
If you die prior to the Variable Account Annuity Commencement Date and after the GFIB Payment Commencement Date and your spouse continues the Policy, GFIB Payments will continue to be made while your spouse is living.

If your spouse continues this Policy, no death benefit proceeds under the Variable Account will be paid as a consequence of your death.

32. May You Cancel This Rider?
Cancellation During The Right To Return Policy Period:
You may request to cancel this Rider during the Right to Return Policy period described in the Right to Return Policy provision of the front cover of the Policy. Upon receipt of the cancellation request, we will promptly cancel this Rider and refund any fees and charges assessed by this Rider. Following this cancellation, all terms and conditions contained in the Policy and Income Benefit Rider will apply. We will not charge a fee for cancellation during the Right to Return Policy period.

Cancellation After The Right To Return Policy Period:
You may also request to cancel this Rider at any time after the Right to Return Policy period. However, upon cancellation, a Rider cancellation fee will be charged as described in Section 33 of this Rider.

Upon cancellation, this Rider will terminate and its provisions will no longer apply, (including the GFIB Fee). However, the Policy and Income Benefit Rider will remain subject to the restrictions of sections 8 and 10 of this Rider. The Policy will remain a modified single premium Policy and the Surrender Charge schedule will not change. All other amended or replaced Policy provisions will revert back to the provisions of the Policy and Income Benefit Rider.

Any Funded Income Benefit available will be used to pay Income Benefit Payments beginning on the GFIB Payment Commencement Date.

33. Will We Charge A Fee For Cancelling This Rider?
If you cancel this Rider after the Right to Return Policy period shown on the front cover of the Policy, a Rider cancellation fee will be deducted from the Policy's Variable Accumulation Value, in an amount shown on the Policy Data Page. The cancellation will be effective on the date we receive your cancellation request. The Rider cancellation fee is determined as a percentage of the Unfunded Income Benefit Base at that time and will be

deducted from each Investment Division in proportion to its percentage of the Policy's Variable Accumulation Value on the cancellation effective date. The Rider cancellation fee will not change. The cancellation fee will not apply if you surrender the Policy.

34. May This Rider Be Terminated?
This Rider will automatically terminate if you elect to return the Policy as specified in the Right to Return Policy provision shown on the front cover of the Policy.

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

President

Secretary

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

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

POLICY DATA PAGE

ANNUITANT	--	[JOHN DOE]	AGE: [55]	[MALE]
POLICY NUMBER	--	[00 000 000]		
POLICY DATE	--	[January 1, 2012]		
OWNER	--	[THE ANNUITANT]	AGE: [55]	[MALE]
PLAN	--	[NON-QUALIFIED]		

PREMIUM PAYMENT:

Premium Payment:* [$10,000]

*This is a modified single premium Policy, as amended by the Guaranteed Future Income Benefit ("GFIB") Rider.

No additional Premium Payments will be accepted at any time. This restriction will apply even if you cancel the GFIB Rider.

PREMIUM PAYMENT DATE: [January 1, 2012]

VARIABLE ACCOUNT INFORMATION

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: [January 1, 2047]

DOLLAR COST AVERAGING (DCA) ADVANTAGE ACCOUNT AVAILABLE:
[6-Month DCA Advantage Account]

DCA ADVANTAGE ACCOUNT GUARANTEED MINIMUM INTEREST RATE:
[1.00%] (Annual Effective Rate)

SEPARATE ACCOUNT: NYLIAC Variable Annuity Separate Account III
The Separate Account consists of Investment Divisions that are the variable investment options used to calculate the Variable Accumulation Value of this Policy.

SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE:
A charge, equal on an annual basis, to [1.35%] of the daily average Variable Accumulation Value.

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

a) is the sum of:

   1) the net asset value of a Fund share held in the Separate Account for that Investment Division determined at the end of the current Valuation Period; plus

   2) the per share amount of any dividend or capital gain distributions made by the Fund for shares held in the Separate Account for that Investment Division if the ex-dividend date occurs during the Valuation Period; and

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

c) is the daily Mortality and Expense Risk and Administrative Costs Charge, which is 1/365th‡ of the annual Mortality and Expense Risk and Administrative Costs Charge shown on the Policy Data Page.

‡ In a leap year this calculation is based on 366 days.

INVESTMENT DIVISION RESTRICTIONS:
Under the GFIB Rider, allocations to the Investment Divisions are restricted in accordance with the Asset Allocation Category Restrictions, as described below. Each [Policy quarter], we will assess your current allocations to the Investment Divisions within the Asset Allocation Categories and, if necessary, automatically rebalance those allocations to conform to your most recent allocation instructions.

The Investment Division Restrictions will terminate on the earliest of: a) commencement of the GFIB Payments; b) when the Funded Income Benefit equals or exceeds the GFIB prior to the GFIB Payment Commencement Date; or c) cancellation of the GFIB Rider.

Asset Allocation Category Restrictions:

a) You cannot have less than [20%] of your total Variable Accumulation Value in Asset Allocation Category A Investment Divisions; and

b) You cannot have more than [80%] of your total Variable Accumulation Value in Asset Allocation Category B Investment Divisions; and

c) You cannot have more than [20%] of your total Variable Accumulation Value in Asset Allocation Category C Investment Divisions.

The full list of Investment Divisions, Asset Allocation Categories and Asset Allocation Models are shown on the following pages. The full list of Investment Divisions is not available on an unrestricted basis, as discussed above.

INVESTMENT DIVISIONS

MainStay VP Balanced
MainStay VP Bond
MainStay VP Cash Management
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Eagle Small Cap Growth
MainStay VP Flexible Bond Opportunities
MainStay VP Floating Rate
MainStay VP Government
MainStay VP Growth Allocation Portfolio
MainStay VP Growth Equity
MainStay VP High Yield Corporate Bond
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP International Equity
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP MFS Utilities Portfolio
MainStay VP Mid Cap Core
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP PIMCO Real Return Portfolio
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP US Small Cap
MainStay VP Van Eck Global Hard Assets
BlackRock Global Allocation V.I.
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Contrafund
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MFS Investors Trust Series
MFS Research Series
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv
Victory VIF Diversified Stock

ALLOCATION ALTERNATIVES:

In addition to the option of creating a portfolio using the Asset Allocation Category Restrictions, you also have the option of creating a portfolio based on the Asset Allocation Models developed by NYLIAC, as described below. These Asset Allocation Models conform to the Asset Allocation Category Restrictions. You may withdraw your participation in either Allocation Alternative at any time by submitting new allocation instructions that conform to the Asset Allocation Category Restrictions. While participating in one of the Allocation Alternatives, your current allocations to the Investment Divisions will be automatically rebalanced every [Policy quarter] to conform to your current allocation instructions.

ASSET ALLOCATION CATEGORY RESTRICTIONS

Group A: Conservative

Minimum Allocation: [20%]
Maximum Allocation: [100%]

MainStay VP Bond
MainStay VP Cash Management
MainStay VP Government
MainStay VP Flexible Bond Opportunity
MainStay VP Floating Rate
MainStay VP High Yield Corporate Bond
MainStay VP PIMCO Real Return Portfolio

Group B: Moderate

Minimum Allocation: [0%]
Maximum Allocation: [80%]

MainStay VP Balanced
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP Growth Allocation
MainStay VP Growth Equity
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP MFS Utilities Portfolio
BlackRock Global Allocation V.I.
Fidelity VIP Contrafund
MFS Investors Trust Series
MFS Research
Victory VIF Diversified Stock

Group C: Aggressive

Minimum Allocation: [0%]
Maximum Allocation: [20%]

MainStay VP Mid Cap Core
MainStay VP International Equity
MainStay VP US Small Cap
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MainStay VP Eagle Small Cap Growth Portfolio
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Van Eck Global Hard Assets
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv

ASSET ALLOCATION MODELS

Protection: Equity/Income Fund Balance 40/60
[25%] MainStay VP Flexible Bond Opportunities
[25%] BlackRock Global Allocation V.I
[20%] MainStay VP Growth Allocation
[15%] MainStay VP Conservative Allocation Port
[10%] MainStay VP High Yield Corporate Bond
[5%] MainStay VP PIMCO Real Return Portfolio

Balanced: Equity/Income Fund Balance 60/40
[25%] MainStay VP Growth Allocation
[25%] MainStay VP Flexible Bond Opportunities
[20%] BlackRock Global Allocation V.I
[10%] Fidelity VIP Contrafund
[10%] MainStay VP International Equity
[10%] MainStay VP Conservative Allocation Port

Growth: Equity/Income Fund Balance 80/20
[35%] MainStay VP Growth Allocation
[25%] Fidelity VIP Contrafund
[20%] MainStay VP Flexible Bond Opportunities
[15%] MainStay VP International Equity
[5%] MainStay VP DFA/Dupont Capital Emerging Mkts

GFIB RIDER INFORMATION

The GFIB Rider is a modification of, and not an additional benefit to, the Income Benefit Rider. The GFIB Rider provides a guaranteed minimum income benefit, determined on the Policy Date, that is funded through the Funded Income Benefit under the Income Benefit Rider. Terms and conditions under the Income Benefit Rider apply to the GFIB Rider except where modified, as described in the GFIB Rider.

GFIB PAYMENT OPTION: Life With Cash Refund

GFIB PAYMENT: [$1,000] [Monthly], payable while the Annuitant is living.

GFIB PAYMENT COMMENCEMENT DATE: [January 1, 2022]

CHANGE OF GFIB PAYMENT COMMENCEMENT DATE:

Earliest Accelerated GFIB Payment Commencement Date: 13 months from the Policy Date**.**

Latest Deferred GFIB Payment Commencement Date: 5 years after the original GFIB Payment Commencement Date, or [Annuitant's (oldest Joint Annuitant's, if applicable) age 85], whichever is earlier.

Adjusted GFIB Payments resulting from a change to the GFIB Payment Commencement Date will be determined based on the factors below:

Annuity Mortality Table: [Annuity 2000 Mortality Table]

Interest Rate: Moody's Seasoned Baa Corporate Bond (DBAA) Yield. Adjusted GFIB Payments will be determined using the Moody's rate in effect three (3) days† prior to the effective date of the change to the GFIB Payment Commencement Date.

†Any day NYLIAC is open for business.

Interest Rate Change Adjustment: If the GFIB Payment Commencement Date is accelerated, the interest rate adjustment will increase the Moody's rate by [one and one-half percent] [1.50%]. If the GFIB Payment Commencement Date is deferred, the interest rate adjustment will decrease the Moody's rate by [one and one-half percent] [1.50%].

FORMULA DEFINITIONS:

The following are definitions and abbreviations for the variables used in the formulas contained in this Policy Data Page:

- t = Time (current Business Day)
- AIBP = Automatic Income Benefit Purchase
- IBP = Income Benefit Purchase (Automatic Income Benefit Purchase or Discretionary Income Benefit Purchase)
- PR = Income Benefit Purchase Rate: The amount of income purchased per dollar of Variable Accumulation Value applied to purchase the income. The income purchase rate in effect for an Automatic Income Benefit Purchase and a Discretionary Income Benefit Purchase at the time a purchase is processed.
- FIB = Funded Income Benefit
- UIB = Unfunded Income Benefit
- V = Accumulation Value
- TR = Target Ratio: The ratio of the Variable Accumulation Value required to purchase the Unfunded Income Benefit relative to the current Accumulation Value in the Policy at the time a purchase is processed.
- C= Cap: the maximum percentage [10%] of the Policy's Accumulation Value, on the first Business Day of the prior Policy quarter, that can be used to make an Automatic Income Benefit Purchase, except for the final Automatic Income Benefit Purchase. The Cap percentage is established on the Policy Date and will not change while this Policy is in effect.
- PQV = The Policy's Accumulation Value on the first Business Day of the prior Policy quarter.
- *m* = Target Threshold [8].

GUARANTEED FUTURE INCOME BENEFIT (GFIB)

The GFIB on any day is determined as follows:

GFIB = Funded Income Benefit + Unfunded Income Benefit

Each Income Benefit Purchase (Automatic Income Benefit Purchase or Discretionary Income Benefit Purchase) increases the Funded Income Benefit and decreases the Unfunded Income Benefit Base and Unfunded Income Benefit as provided in the formulas described below.

- **Funded Income Benefit**
  The impact of each Income Benefit Purchase on the Funded Income Benefit is calculated as follows:

  Revised Funded Income Benefit = Funded Income Benefit Prior to Income Benefit Purchase + [Income Benefit Purchase x Income Benefit Purchase Rate in effect at Time of Purchase]
  (The Funded Income Benefit (FIB) is equal to zero on the Policy Date.)

  $FIB_t = FIB_{t-1} + IBP_t \times PR_t$

  Income Benefit Purchase Rate: The Income Benefit Purchase Rate will be the greatest of:
  A = NYLIAC's current Income Benefit Purchase Rate in effect at the time of purchase;
  B = [0.9] multiplied by an Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and 10-Year CMT Rate in effect three (3) days† prior to the effective date of the purchase; or
  C = An Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and one percent (1.0%).
  †Any day NYLIAC is open for business.

- **Unfunded Income Benefit**

  Unfunded Income Benefit = Unfunded Income Benefit Base × GFIB Rate

  GFIB Rate: The GFIB Rate is equal to the GFIB on the Policy Date divided by the Premium Payment. The GFIB Rate will not change unless you change the GFIB Payment Commencement Date.

Unfunded Income Benefit Base:

The Unfunded Income Benefit Base is used to determine the Unfunded Income Benefit which is that portion of the GFIB that is not yet funded. It is also used to determine the GFIB Fee and Rider Cancellation Fee. The Unfunded Income Benefit Base is calculated daily at the end of the Business Day after all other transactions (i.e. Partial Withdrawals and Income Benefit Purchases) have been processed.

On the Policy Date, the Unfunded Income Benefit Base is equal to the Premium Payment. The Unfunded Income Benefit Base is reduced by (a) Income Benefit Purchases (Automatic Income Benefit Purchases and, if any, Discretionary Income Benefit Purchases) and (b) withdrawals (Partial Withdrawals, surrender of the Policy and withdrawal of Accumulation Value that is applied to a Variable Account Income Payment option). **Withdrawals will also reduce the GFIB.**

(a) The Unfunded Income Benefit Base is reduced by Automatic Income Benefit Purchases and if any, Discretionary Income Benefit Purchases as follows:

Revised Unfunded Income Benefit Base = Unfunded Income Benefit Base Prior to Income Benefit Purchase – ($IBP_t \times PR_t \div$ GFIB Rate)

(b) The Unfunded Income Benefit Base is reduced by withdrawals as follows:

Any withdrawal (Partial Withdrawal, surrender (including amounts free of Surrender Charges), or all, or any portion of, the Variable Accumulation Value withdrawn and applied to the Variable Account Income Payment option) will reduce the GFIB by reducing the Unfunded Income Benefit Base proportionally to the reduction incurred in the Accumulation Value.

Revised Unfunded Income Benefit Base = Unfunded Income Benefit Base Prior to the Withdrawal × (Accumulation Value After the Withdrawal) ÷ (Accumulation Value Immediately Preceding the Withdrawal)

Revised Unfunded Income Benefit = Revised Unfunded Income Benefit Base (as determined in (a) or (b) above) x GFIB Rate

Revised GFIB = Revised Unfunded Income Benefit + Revised Funded Income Benefit

AUTOMATIC INCOME BENEFIT PURCHASE: A pre-defined and non-discretionary Automatic Income Benefit Purchase Formula will be used to deduct a portion of the Variable Accumulation Value as an Automatic Income Benefit Purchase. Automatic Income Benefit Purchases are used to fund the GFIB. Each Automatic Income Benefit Purchase reduces the Unfunded Income Benefit and concurrently increases the Funded Income Benefit until the Funded Income Benefit is equal to the GFIB. The Automatic Income Benefit Purchase Formula will be used to determine if an Automatic Income Benefit Purchase is required and the amount of the required Automatic Income Benefit Purchase.

The Automatic Income Benefit Purchase Formula will be applied on the [second Policy quarter] and every subsequent [Policy quarter], except for the final Automatic Income Benefit Purchase, as described below, until the GFIB Payment Commencement Date. If this formula determines that an Automatic Income Benefit Purchase is required, the purchase will be processed on the same day that the formula is applied. With the exception of the final Automatic Income Benefit Purchase, each Automatic Income Benefit Purchase is subject to a maximum of [ten (10%)] of the Accumulation Value on the first Business Day of the prior Policy quarter.

Final Automatic Income Benefit Purchase

A final application of the Automatic Income Benefit Purchase Formula will be calculated [twenty (20)] Business Days immediately preceding the GFIB Payment Commencement Date to determine if a final Automatic Income Benefit Purchase is necessary, and the amount of the required Automatic Income Benefit Purchase. We will provide notification to you of the upcoming final application of the Automatic Income Benefit Purchase Formula thirty (30) days in advance of the final formula application date. If a purchase is required, it will be processed on the same day that the formula is applied. Following the final Automatic Income Benefit Purchase, if any, we will send you a written confirmation stating the amount of the purchase. Please examine this confirmation carefully. Within [five (5) days] of the GFIB Payment Commencement Date, you may cancel the final Automatic Income Benefit Purchase by returning the confirmation to us with a request to cancel the purchase. On the day we receive your cancellation request, the Automatic Income Benefit Purchase will be reversed. The amount applied to the Variable Accumulation Value will be equal in dollar value to the amount deducted for the Automatic Income Benefit Purchase.

If a final Automatic Income Benefit Purchase is required to fully fund the GFIB, and you cancel the final Automatic Income Benefit Purchase, you may receive a reduced GFIB Payment amount. On the GFIB Payment Commencement Date you will receive a GFIB Payment amount equal to the Funded Income Benefit determined on the day you cancel the final purchase. Please read the attached GFIB Rider for additional details.

AUTOMATIC INCOME BENEFIT PURCHASE FORMULA:

Target Ratio: $TR_t = (UIB_t \div PR_t) \div V_t$

Quarterly Automatic Income Benefit Purchase Calculation:

$$AIBP_t = \text{Minimum}\ [C \times PQV,\ V_t \times \{1 - \text{Minimum}\ [1,\ m \times (1 - TR_t)]\}]$$

Final Automatic Income Benefit Purchase Calculation:

$$AIBP_t = \text{Minimum}\ (UIB_t \div PR_t, V_t)$$

DISCRETIONARY INCOME BENEFIT PURCHASE:

Maximum Number of Discretionary Income Benefit Purchases in a Policy Year: [12]

Earliest available purchase: [The second Policy quarter]

Latest available purchase: [Twenty (20) Business Days] prior to the GFIB Payment Commencement Date.

Cancellation Period: Within [ten (10) days] of receipt of the written purchase confirmation.

FEES AND CHARGES

GFIB FEE: A charge percentage, equal on an annual basis to [1.00%], deducted pro-rata from the Investment Divisions each Policy quarter prior to the GFIB Payment Commencement Date. The GFIB Fee is calculated and applied quarterly at the end of the Business Day on the last day of the Policy quarter prior to the Automatic Income Benefit Purchase, if any, and determined as follows:

(GFIB Fee Percentage) x [Average Daily Unfunded Income Benefit Base Over The Course Of The Policy Quarter]

The GFIB Fee percentage in effect on the Policy Date will not change while this Policy is in effect.

GFIB RIDER CANCELLATION FEE: [2%] of the Unfunded Income Benefit Base.

SURRENDER CHARGES:

a) **SURRENDER CHARGE SCHEDULE**

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

b) **ANNUAL SURRENDER CHARGE FREE AMOUNT(S)**
Surrender Charges Are Applied as Follows:

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

POLICY SERVICE CHARGE: The sum of [$30] may be deducted from the Variable Accumulation Value on each Policy Anniversary and on the date this Policy is surrendered. However, this fee will be waived: a) upon registration with eDelivery of all available materials that we would normally mail to you, or b) upon the Variable Account Annuity Commencement Date, or upon the GFIB Payment Commencement Date. The Policy Service Charge is deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

INVESTMENT DIVISIONS TRANSFER CHARGE:
Maximum charge for each transfer made to or from an Investment Division after the first twelve (12) transfers during a Policy Year: $30

MINIMUMS:

Partial Withdrawal amount:	[$500]
Accumulation Value after a Partial Withdrawal:	$2,000
Premium Payment amount allocated to an Investment Division**:	$25
Transfer amount from an Investment Division**:	$500
Transfer amount to an Investment Division**:	$25
Balance that must be maintained in an Investment Division after a transfer**:	$500
Automatic Asset Reallocation Option transfer amount***:	No Minimum
Variable Accumulation Value required to elect the Automatic Asset Reallocation Option***:	$2,500
Premium Payment amount allocated to the DCA Advantage Account:	$5,000
Discretionary Income Benefit Purchase:	[$500]

**Not applicable while the GFIB exceeds the Funded Income Benefit.
***The Automatic Asset Reallocation Option is not available while the GFIB exceeds the Funded Income Benefit.

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

[INCOME BENEFIT RIDER (included at no charge)]
[GUARANTEED FUTURE INCOME BENEFIT RIDER]

Please see attached rider(s) to this Policy for details

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

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

POLICY DATA PAGE

ANNUITANT	--	[JOHN DOE]	AGE: [55]	[MALE]
POLICY NUMBER	--	[00 000 000]		
POLICY DATE	--	[January 1, 2012]		
OWNER	--	[THE ANNUITANT]	AGE: [55]	[MALE]
PLAN	--	[NON-QUALIFIED]		

PREMIUM PAYMENT:
Premium Payment:* [$10,000]
*This is a modified single premium Policy, as amended by the Guaranteed Future Income Benefit ("GFIB") Rider.
No additional Premium Payments will be accepted at any time. This restriction will apply even if you cancel the GFIB Rider.

PREMIUM PAYMENT DATE: [January 1, 2012]

VARIABLE ACCOUNT INFORMATION

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: [January 1, 2047]

DOLLAR COST AVERAGING (DCA) ADVANTAGE ACCOUNT AVAILABLE:
[6-Month DCA Advantage Account]

DCA ADVANTAGE ACCOUNT GUARANTEED MINIMUM INTEREST RATE:
[1.00%] (Annual Effective Rate)

SEPARATE ACCOUNT: NYLIAC Variable Annuity Separate Account III
The Separate Account consists of Investment Divisions that are the variable investment options used to calculate the Variable Accumulation Value of this Policy.

SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE:
A charge, equal on an annual basis, to [1.35%] of the daily average Variable Accumulation Value.

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

a) is the sum of:

   1) the net asset value of a Fund share held in the Separate Account for that Investment Division determined at the end of the current Valuation Period; plus

   2) the per share amount of any dividend or capital gain distributions made by the Fund for shares held in the Separate Account for that Investment Division if the ex-dividend date occurs during the Valuation Period; and

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

c) is the daily Mortality and Expense Risk and Administrative Costs Charge, which is 1/365th‡ of the annual Mortality and Expense Risk and Administrative Costs Charge shown on the Policy Data Page.

‡ In a leap year this calculation is based on 366 days.

INVESTMENT DIVISION RESTRICTIONS:
Under the GFIB Rider, allocations to the Investment Divisions are restricted in accordance with the Asset Allocation Category Restrictions, as described below. Each [Policy quarter], we will assess your current allocations to the Investment Divisions within the Asset Allocation Categories and, if necessary, automatically rebalance those allocations to conform to your most recent allocation instructions.

The Investment Division Restrictions will terminate on the earliest of: a) commencement of the GFIB Payments; b) when the Funded Income Benefit equals or exceeds the GFIB prior to the GFIB Payment Commencement Date; or c) cancellation of the GFIB Rider.

Asset Allocation Category Restrictions:

a) You cannot have less than [20%] of your total Variable Accumulation Value in Asset Allocation Category A Investment Divisions; and

b) You cannot have more than [80%] of your total Variable Accumulation Value in Asset Allocation Category B Investment Divisions; and

c) You cannot have more than [20%] of your total Variable Accumulation Value in Asset Allocation Category C Investment Divisions.

The full list of Investment Divisions, Asset Allocation Categories and Asset Allocation Models are shown on the following pages. The full list of Investment Divisions is not available on an unrestricted basis, as discussed above.

INVESTMENT DIVISIONS

MainStay VP Balanced
MainStay VP Bond
MainStay VP Cash Management
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Eagle Small Cap Growth
MainStay VP Flexible Bond Opportunities
MainStay VP Floating Rate
MainStay VP Government
MainStay VP Growth Allocation Portfolio
MainStay VP Growth Equity
MainStay VP High Yield Corporate Bond
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP International Equity
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP MFS Utilities Portfolio
MainStay VP Mid Cap Core
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP PIMCO Real Return Portfolio
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP US Small Cap
MainStay VP Van Eck Global Hard Assets
BlackRock Global Allocation V.I.
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Contrafund
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MFS Investors Trust Series
MFS Research Series
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv
Victory VIF Diversified Stock

ALLOCATION ALTERNATIVES:

In addition to the option of creating a portfolio using the Asset Allocation Category Restrictions, you also have the option of creating a portfolio based on the Asset Allocation Models developed by NYLIAC, as described below. These Asset Allocation Models conform to the Asset Allocation Category Restrictions. You may withdraw your participation in either Allocation Alternative at any time by submitting new allocation instructions that conform to the Asset Allocation Category Restrictions. While participating in one of the Allocation Alternatives, your current allocations to the Investment Divisions will be automatically rebalanced every [Policy quarter] to conform to your current allocation instructions.

ASSET ALLOCATION CATEGORY RESTRICTIONS

Group A: Conservative

Minimum Allocation: [20%]
Maximum Allocation: [100%]

MainStay VP Bond
MainStay VP Cash Management
MainStay VP Government
MainStay VP Flexible Bond Opportunity
MainStay VP Floating Rate
MainStay VP High Yield Corporate Bond
MainStay VP PIMCO Real Return Portfolio

Group B: Moderate

Minimum Allocation: [0%]
Maximum Allocation: [80%]

MainStay VP Balanced
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP Growth Allocation
MainStay VP Growth Equity
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP MFS Utilities Portfolio
BlackRock Global Allocation V.I.
Fidelity VIP Contrafund
MFS Investors Trust Series
MFS Research
Victory VIF Diversified Stock

Group C: Aggressive

Minimum Allocation: [0%]
Maximum Allocation: [20%]

MainStay VP Mid Cap Core
MainStay VP International Equity
MainStay VP US Small Cap
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MainStay VP Eagle Small Cap Growth Portfolio
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Van Eck Global Hard Assets
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv

ASSET ALLOCATION MODELS

Protection: Equity/Income Fund Balance 40/60

[25%] MainStay VP Flexible Bond Opportunities
[25%] BlackRock Global Allocation V.I
[20%] MainStay VP Growth Allocation
[15%] MainStay VP Conservative Allocation Port
[10%] MainStay VP High Yield Corporate Bond
[5%] MainStay VP PIMCO Real Return Portfolio

Balanced: Equity/Income Fund Balance 60/40

[25%] MainStay VP Growth Allocation
[25%] MainStay VP Flexible Bond Opportunities
[20%] BlackRock Global Allocation V.I
[10%] Fidelity VIP Contrafund
[10%] MainStay VP International Equity
[10%] MainStay VP Conservative Allocation Port

Growth: Equity/Income Fund Balance 80/20

[35%] MainStay VP Growth Allocation
[25%] Fidelity VIP Contrafund
[20%] MainStay VP Flexible Bond Opportunities
[15%] MainStay VP International Equity
[5%] MainStay VP DFA/Dupont Capital Emerging Mkts

GFIB RIDER INFORMATION

The GFIB Rider is a modification of, and not an additional benefit to, the Income Benefit Rider. The GFIB Rider provides a guaranteed minimum income benefit, determined on the Policy Date, that is funded through the Funded Income Benefit under the Income Benefit Rider. Terms and conditions under the Income Benefit Rider apply to the GFIB Rider except where modified, as described in the GFIB Rider.

GFIB PAYMENT OPTION: Life With Cash Refund

GFIB PAYMENT: [$1,000] [Monthly], payable while the Annuitant is living.

GFIB PAYMENT COMMENCEMENT DATE: [January 1, 2022]

CHANGE OF GFIB PAYMENT COMMENCEMENT DATE:

Earliest Accelerated GFIB Payment Commencement Date: 13 months from the Policy Date**.**

Latest Deferred GFIB Payment Commencement Date: 5 years after the original GFIB Payment Commencement Date, or [Annuitant's (oldest Joint Annuitant's, if applicable) age 85], whichever is earlier.

Adjusted GFIB Payments resulting from a change to the GFIB Payment Commencement Date will be determined based on the factors below:

Annuity Mortality Table: [Annuity 2000 Mortality Table]

Interest Rate: Moody's Seasoned Baa Corporate Bond (DBAA) Yield. Adjusted GFIB Payments will be determined using the Moody's rate in effect three (3) days† prior to the effective date of the change to the GFIB Payment Commencement Date.

†Any day NYLIAC is open for business.

Interest Rate Change Adjustment: If the GFIB Payment Commencement Date is accelerated, the interest rate adjustment will increase the Moody's rate by [one and one-half percent] [1.50%]. If the GFIB Payment Commencement Date is deferred, the interest rate adjustment will decrease the Moody's rate by [one and one-half percent] [1.50%].

FORMULA DEFINITIONS:

The following are definitions and abbreviations for the variables used in the formulas contained in this Policy Data Page:

- t = Time (current Business Day)
- AIBP = Automatic Income Benefit Purchase
- IBP = Income Benefit Purchase (Automatic Income Benefit Purchase or Discretionary Income Benefit Purchase)
- PR = Income Benefit Purchase Rate: The amount of income purchased per dollar of Variable Accumulation Value applied to purchase the income. The income purchase rate in effect for an Automatic Income Benefit Purchase and a Discretionary Income Benefit Purchase at the time a purchase is processed.
- FIB = Funded Income Benefit
- UIB = Unfunded Income Benefit
- V = Accumulation Value
- TR = Target Ratio: The ratio of the Variable Accumulation Value required to purchase the Unfunded Income Benefit relative to the current Accumulation Value in the Policy at the time a purchase is processed.
- C= Cap: the maximum percentage [10%] of the Policy's Accumulation Value, on the first Business Day of the prior Policy quarter, that can be used to make an Automatic Income Benefit Purchase, except for the final Automatic Income Benefit Purchase. The Cap percentage is established on the Policy Date and will not change while this Policy is in effect.
- PQV = The Policy's Accumulation Value on the first Business Day of the prior Policy quarter.
- *m* = Target Threshold [8].

GUARANTEED FUTURE INCOME BENEFIT (GFIB)

The GFIB on any day is determined as follows:

GFIB = Funded Income Benefit + Unfunded Income Benefit

Each Income Benefit Purchase (Automatic Income Benefit Purchase or Discretionary Income Benefit Purchase) increases the Funded Income Benefit and decreases the Unfunded Income Benefit Base and Unfunded Income Benefit as provided in the formulas described below.

- **Funded Income Benefit**
  The impact of each Income Benefit Purchase on the Funded Income Benefit is calculated as follows:

  Revised Funded Income Benefit = Funded Income Benefit Prior to Income Benefit Purchase + [Income Benefit Purchase x Income Benefit Purchase Rate in effect at Time of Purchase]
  (The Funded Income Benefit (FIB) is equal to zero on the Policy Date.)

  $FIB_t = FIB_{t-1} + IBP_t \times PR_t$

  Income Benefit Purchase Rate: The Income Benefit Purchase Rate will be the greatest of:
  A = NYLIAC's current Income Benefit Purchase Rate in effect at the time of purchase;
  B = [0.9] multiplied by an Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and 10-Year CMT Rate in effect three (3) days† prior to the effective date of the purchase; or
  C = An Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and one percent (1.0%).
  †Any day NYLIAC is open for business.

- **Unfunded Income Benefit**

  Unfunded Income Benefit = Unfunded Income Benefit Base × GFIB Rate

  GFIB Rate: The GFIB Rate is equal to the GFIB on the Policy Date divided by the Premium Payment. The GFIB Rate will not change unless you change the GFIB Payment Commencement Date.

Unfunded Income Benefit Base:

The Unfunded Income Benefit Base is used to determine the Unfunded Income Benefit which is that portion of the GFIB that is not yet funded. It is also used to determine the GFIB Fee and Rider Cancellation Fee. The Unfunded Income Benefit Base is calculated daily at the end of the Business Day after all other transactions (i.e. Partial Withdrawals and Income Benefit Purchases) have been processed.

On the Policy Date, the Unfunded Income Benefit Base is equal to the Premium Payment. The Unfunded Income Benefit Base is reduced by (a) Income Benefit Purchases (Automatic Income Benefit Purchases and, if any, Discretionary Income Benefit Purchases) and (b) withdrawals (Partial Withdrawals, surrender of the Policy and withdrawal of Accumulation Value that is applied to a Variable Account Income Payment option). **Withdrawals will also reduce the GFIB.**

(a) The Unfunded Income Benefit Base is reduced by Automatic Income Benefit Purchases and if any, Discretionary Income Benefit Purchases as follows:

Revised Unfunded Income Benefit Base = Unfunded Income Benefit Base Prior to Income Benefit Purchase – ($IBP_t \times PR_t \div$ GFIB Rate)

(b) The Unfunded Income Benefit Base is reduced by withdrawals as follows:

Any withdrawal (Partial Withdrawal, surrender (including amounts free of Surrender Charges), or all, or any portion of, the Variable Accumulation Value withdrawn and applied to the Variable Account Income Payment option) will reduce the GFIB by reducing the Unfunded Income Benefit Base proportionally to the reduction incurred in the Accumulation Value.

Revised Unfunded Income Benefit Base = Unfunded Income Benefit Base Prior to the Withdrawal × (Accumulation Value After the Withdrawal) ÷ (Accumulation Value Immediately Preceding the Withdrawal)

Revised Unfunded Income Benefit = Revised Unfunded Income Benefit Base (as determined in (a) or (b) above) x GFIB Rate

Revised GFIB = Revised Unfunded Income Benefit + Revised Funded Income Benefit

AUTOMATIC INCOME BENEFIT PURCHASE: A pre-defined and non-discretionary Automatic Income Benefit Purchase Formula will be used to deduct a portion of the Variable Accumulation Value as an Automatic Income Benefit Purchase. Automatic Income Benefit Purchases are used to fund the GFIB. Each Automatic Income Benefit Purchase reduces the Unfunded Income Benefit and concurrently increases the Funded Income Benefit until the Funded Income Benefit is equal to the GFIB. The Automatic Income Benefit Purchase Formula will be used to determine if an Automatic Income Benefit Purchase is required and the amount of the required Automatic Income Benefit Purchase.

The Automatic Income Benefit Purchase Formula will be applied on the [second Policy quarter] and every subsequent [Policy quarter], except for the final Automatic Income Benefit Purchase, as described below, until the GFIB Payment Commencement Date. If this formula determines that an Automatic Income Benefit Purchase is required, the purchase will be processed on the same day that the formula is applied. With the exception of the final Automatic Income Benefit Purchase, each Automatic Income Benefit Purchase is subject to a maximum of [ten (10%)] of the Accumulation Value on the first Business Day of the prior Policy quarter.

Final Automatic Income Benefit Purchase

A final application of the Automatic Income Benefit Purchase Formula will be calculated [twenty (20)] Business Days immediately preceding the GFIB Payment Commencement Date to determine if a final Automatic Income Benefit Purchase is necessary, and the amount of the required Automatic Income Benefit Purchase. We will provide notification to you of the upcoming final application of the Automatic Income Benefit Purchase Formula thirty (30) days in advance of the final formula application date. If a purchase is required, it will be processed on the same day that the formula is applied. Following the final Automatic Income Benefit Purchase, if any, we will send you a written confirmation stating the amount of the purchase. Please examine this confirmation carefully. Within [five (5) days] of the GFIB Payment Commencement Date, you may cancel the final Automatic Income Benefit Purchase by returning the confirmation to us with a request to cancel the purchase. On the day we receive your cancellation request, the Automatic Income Benefit Purchase will be reversed. The amount applied to the Variable Accumulation Value will be equal in dollar value to the amount deducted for the Automatic Income Benefit Purchase.

If a final Automatic Income Benefit Purchase is required to fully fund the GFIB, and you cancel the final Automatic Income Benefit Purchase, you may receive a reduced GFIB Payment amount. On the GFIB Payment Commencement Date you will receive a GFIB Payment amount equal to the Funded Income Benefit determined on the day you cancel the final purchase. Please read the attached GFIB Rider for additional details.

AUTOMATIC INCOME BENEFIT PURCHASE FORMULA:

Target Ratio: $TR_t = (UIB_t \div PR_t) \div V_t$

Quarterly Automatic Income Benefit Purchase Calculation:

$$AIBP_t = \text{Minimum}\ [C \times PQV,\ V_t \times \{1 - \text{Minimum}\ [1,\ m \times (1 - TR_t)]\}]$$

Final Automatic Income Benefit Purchase Calculation:

$$AIBP_t = \text{Minimum}\ (UIB_t \div PR_t, V_t)$$

DISCRETIONARY INCOME BENEFIT PURCHASE:

Maximum Number of Discretionary Income Benefit Purchases in a Policy Year: [12]

Earliest available purchase: [The second Policy quarter]

Latest available purchase: [Twenty (20) Business Days] prior to the GFIB Payment Commencement Date.

Cancellation Period: Within [ten (10) days] of receipt of the written purchase confirmation.

FEES AND CHARGES

GFIB FEE: A charge percentage, equal on an annual basis to [1.00%], deducted pro-rata from the Investment Divisions each Policy quarter prior to the GFIB Payment Commencement Date. The GFIB Fee is calculated and applied quarterly at the end of the Business Day on the last day of the Policy quarter prior to the Automatic Income Benefit Purchase, if any, and determined as follows:

(GFIB Fee Percentage) x [Average Daily Unfunded Income Benefit Base Over The Course Of The Policy Quarter]

The GFIB Fee percentage in effect on the Policy Date will not change while this Policy is in effect.

GFIB RIDER CANCELLATION FEE: [2%] of the Unfunded Income Benefit Base.

SURRENDER CHARGES:

a) **SURRENDER CHARGE SCHEDULE**

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

b) **ANNUAL SURRENDER CHARGE FREE AMOUNT(S)**
Surrender Charges Are Applied as Follows:

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

POLICY SERVICE CHARGE: The sum of [$30] may be deducted from the Variable Accumulation Value on each Policy Anniversary and on the date this Policy is surrendered. However, this fee will be waived: a) upon registration with eDelivery of all available materials that we would normally mail to you, or b) upon the Variable Account Annuity Commencement Date, or upon the GFIB Payment Commencement Date. The Policy Service Charge is deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

INVESTMENT DIVISIONS TRANSFER CHARGE:
Maximum charge for each transfer made to or from an Investment Division after the first twelve (12) transfers during a Policy Year: $30

MINIMUMS:

Partial Withdrawal amount:	[$500]
Accumulation Value after a Partial Withdrawal:	$2,000
Premium Payment amount allocated to an Investment Division**:	$25
Transfer amount from an Investment Division**:	$500
Transfer amount to an Investment Division**:	$25
Balance that must be maintained in an Investment Division after a transfer**:	$500
Automatic Asset Reallocation Option transfer amount***:	No Minimum
Variable Accumulation Value required to elect the Automatic Asset Reallocation Option***:	$2,500
Premium Payment amount allocated to the DCA Advantage Account:	$5,000
Discretionary Income Benefit Purchase:	[$500]

**Not applicable while the GFIB exceeds the Funded Income Benefit.
***The Automatic Asset Reallocation Option is not available while the GFIB exceeds the Funded Income Benefit.

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

[INCOME BENEFIT RIDER (included at no charge)]
[GUARANTEED FUTURE INCOME BENEFIT RIDER]

Please see attached rider(s) to this Policy for details

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

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

POLICY DATA PAGE

ANNUITANT	--	[JOHN DOE]	AGE: [55]	[MALE]
POLICY NUMBER	--	[00 000 000]		
POLICY DATE	--	[January 1, 2012]		
OWNER	--	[THE ANNUITANT]	AGE: [55]	[MALE]
PLAN	--	[NON-QUALIFIED]		

PREMIUM PAYMENT:

Premium Payment:* [$10,000]

*This is a modified single premium Policy, as amended by the Guaranteed Future Income Benefit ("GFIB") Rider.

No additional Premium Payments will be accepted at any time. This restriction will apply even if you cancel the GFIB Rider.

PREMIUM PAYMENT DATE: [January 1, 2012]

VARIABLE ACCOUNT INFORMATION

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: [January 1, 2047]

DOLLAR COST AVERAGING (DCA) ADVANTAGE ACCOUNT AVAILABLE:
[6-Month DCA Advantage Account]

DCA ADVANTAGE ACCOUNT GUARANTEED MINIMUM INTEREST RATE:
[1.00%] (Annual Effective Rate)

SEPARATE ACCOUNT: NYLIAC Variable Annuity Separate Account III
The Separate Account consists of Investment Divisions that are the variable investment options used to calculate the Variable Accumulation Value of this Policy.

SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE:
A charge, equal on an annual basis, to [1.35%] of the daily average Variable Accumulation Value.

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

a) is the sum of:

   1) the net asset value of a Fund share held in the Separate Account for that Investment Division determined at the end of the current Valuation Period; plus

   2) the per share amount of any dividend or capital gain distributions made by the Fund for shares held in the Separate Account for that Investment Division if the ex-dividend date occurs during the Valuation Period; and

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

c) is the daily Mortality and Expense Risk and Administrative Costs Charge, which is 1/365th‡ of the annual Mortality and Expense Risk and Administrative Costs Charge shown on the Policy Data Page.

‡ In a leap year this calculation is based on 366 days.

INVESTMENT DIVISION RESTRICTIONS:
Under the GFIB Rider, allocations to the Investment Divisions are restricted in accordance with the Asset Allocation Category Restrictions, as described below. Each [Policy quarter], we will assess your current allocations to the Investment Divisions within the Asset Allocation Categories and, if necessary, automatically rebalance those allocations to conform to your most recent allocation instructions.

The Investment Division Restrictions will terminate on the earliest of: a) commencement of the GFIB Payments; b) when the Funded Income Benefit equals or exceeds the GFIB prior to the GFIB Payment Commencement Date; or c) cancellation of the GFIB Rider.

Asset Allocation Category Restrictions:

a) You cannot have less than [20%] of your total Variable Accumulation Value in Asset Allocation Category A Investment Divisions; and

b) You cannot have more than [80%] of your total Variable Accumulation Value in Asset Allocation Category B Investment Divisions; and

c) You cannot have more than [20%] of your total Variable Accumulation Value in Asset Allocation Category C Investment Divisions.

The full list of Investment Divisions, Asset Allocation Categories and Asset Allocation Models are shown on the following pages. The full list of Investment Divisions is not available on an unrestricted basis, as discussed above.

INVESTMENT DIVISIONS

MainStay VP Balanced
MainStay VP Bond
MainStay VP Cash Management
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Eagle Small Cap Growth
MainStay VP Flexible Bond Opportunities
MainStay VP Floating Rate
MainStay VP Government
MainStay VP Growth Allocation Portfolio
MainStay VP Growth Equity
MainStay VP High Yield Corporate Bond
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP International Equity
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP MFS Utilities Portfolio
MainStay VP Mid Cap Core
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP PIMCO Real Return Portfolio
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP US Small Cap
MainStay VP Van Eck Global Hard Assets
BlackRock Global Allocation V.I.
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Contrafund
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MFS Investors Trust Series
MFS Research Series
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv
Victory VIF Diversified Stock

ALLOCATION ALTERNATIVES:

In addition to the option of creating a portfolio using the Asset Allocation Category Restrictions, you also have the option of creating a portfolio based on the Asset Allocation Models developed by NYLIAC, as described below. These Asset Allocation Models conform to the Asset Allocation Category Restrictions. You may withdraw your participation in either Allocation Alternative at any time by submitting new allocation instructions that conform to the Asset Allocation Category Restrictions. While participating in one of the Allocation Alternatives, your current allocations to the Investment Divisions will be automatically rebalanced every [Policy quarter] to conform to your current allocation instructions.

ASSET ALLOCATION CATEGORY RESTRICTIONS

Group A: Conservative

Minimum Allocation: [20%]
Maximum Allocation: [100%]

MainStay VP Bond
MainStay VP Cash Management
MainStay VP Government
MainStay VP Flexible Bond Opportunity
MainStay VP Floating Rate
MainStay VP High Yield Corporate Bond
MainStay VP PIMCO Real Return Portfolio

Group B: Moderate

Minimum Allocation: [0%]
Maximum Allocation: [80%]

MainStay VP Balanced
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP Growth Allocation
MainStay VP Growth Equity
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP MFS Utilities Portfolio
BlackRock Global Allocation V.I.
Fidelity VIP Contrafund
MFS Investors Trust Series
MFS Research
Victory VIF Diversified Stock

Group C: Aggressive

Minimum Allocation: [0%]
Maximum Allocation: [20%]

MainStay VP Mid Cap Core
MainStay VP International Equity
MainStay VP US Small Cap
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MainStay VP Eagle Small Cap Growth Portfolio
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Van Eck Global Hard Assets
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv

ASSET ALLOCATION MODELS

Protection: Equity/Income Fund Balance 40/60
[25%] MainStay VP Flexible Bond Opportunities
[25%] BlackRock Global Allocation V.I
[20%] MainStay VP Growth Allocation
[15%] MainStay VP Conservative Allocation Port
[10%] MainStay VP High Yield Corporate Bond
[5%] MainStay VP PIMCO Real Return Portfolio

Balanced: Equity/Income Fund Balance 60/40
[25%] MainStay VP Growth Allocation
[25%] MainStay VP Flexible Bond Opportunities
[20%] BlackRock Global Allocation V.I
[10%] Fidelity VIP Contrafund
[10%] MainStay VP International Equity
[10%] MainStay VP Conservative Allocation Port

Growth: Equity/Income Fund Balance 80/20
[35%] MainStay VP Growth Allocation
[25%] Fidelity VIP Contrafund
[20%] MainStay VP Flexible Bond Opportunities
[15%] MainStay VP International Equity
[5%] MainStay VP DFA/Dupont Capital Emerging Mkts

GFIB RIDER INFORMATION

The GFIB Rider is a modification of, and not an additional benefit to, the Income Benefit Rider. The GFIB Rider provides a guaranteed minimum income benefit, determined on the Policy Date, that is funded through the Funded Income Benefit under the Income Benefit Rider. Terms and conditions under the Income Benefit Rider apply to the GFIB Rider except where modified, as described in the GFIB Rider.

GFIB PAYMENT OPTION: Life With Cash Refund

GFIB PAYMENT: [$1,000] [Monthly], payable while the Annuitant is living.

GFIB PAYMENT COMMENCEMENT DATE: [January 1, 2022]

CHANGE OF GFIB PAYMENT COMMENCEMENT DATE:

Earliest Accelerated GFIB Payment Commencement Date: 13 months from the Policy Date**.**

Latest Deferred GFIB Payment Commencement Date: 5 years after the original GFIB Payment Commencement Date, or [Annuitant's (oldest Joint Annuitant's, if applicable) age 85], whichever is earlier.

Adjusted GFIB Payments resulting from a change to the GFIB Payment Commencement Date will be determined based on the factors below:

Annuity Mortality Table: [Annuity 2000 Mortality Table]

Interest Rate: Moody's Seasoned Baa Corporate Bond (DBAA) Yield. Adjusted GFIB Payments will be determined using the Moody's rate in effect three (3) days† prior to the effective date of the change to the GFIB Payment Commencement Date.

†Any day NYLIAC is open for business.

Interest Rate Change Adjustment: If the GFIB Payment Commencement Date is accelerated, the interest rate adjustment will increase the Moody's rate by [one and one-half percent] [1.50%]. If the GFIB Payment Commencement Date is deferred, the interest rate adjustment will decrease the Moody's rate by [one and one-half percent] [1.50%].

FORMULA DEFINITIONS:

The following are definitions and abbreviations for the variables used in the formulas contained in this Policy Data Page:

- t = Time (current Business Day)
- AIBP = Automatic Income Benefit Purchase
- IBP = Income Benefit Purchase (Automatic Income Benefit Purchase or Discretionary Income Benefit Purchase)
- PR = Income Benefit Purchase Rate: The amount of income purchased per dollar of Variable Accumulation Value applied to purchase the income. The income purchase rate in effect for an Automatic Income Benefit Purchase and a Discretionary Income Benefit Purchase at the time a purchase is processed.
- FIB = Funded Income Benefit
- UIB = Unfunded Income Benefit
- V = Accumulation Value
- TR = Target Ratio: The ratio of the Variable Accumulation Value required to purchase the Unfunded Income Benefit relative to the current Accumulation Value in the Policy at the time a purchase is processed.
- C= Cap: the maximum percentage [10%] of the Policy's Accumulation Value, on the first Business Day of the prior Policy quarter, that can be used to make an Automatic Income Benefit Purchase, except for the final Automatic Income Benefit Purchase. The Cap percentage is established on the Policy Date and will not change while this Policy is in effect.
- PQV = The Policy's Accumulation Value on the first Business Day of the prior Policy quarter.
- *m* = Target Threshold [8].

GUARANTEED FUTURE INCOME BENEFIT (GFIB)

The GFIB on any day is determined as follows:

GFIB = Funded Income Benefit + Unfunded Income Benefit

Each Income Benefit Purchase (Automatic Income Benefit Purchase or Discretionary Income Benefit Purchase) increases the Funded Income Benefit and decreases the Unfunded Income Benefit Base and Unfunded Income Benefit as provided in the formulas described below.

- **Funded Income Benefit**
  The impact of each Income Benefit Purchase on the Funded Income Benefit is calculated as follows:

  Revised Funded Income Benefit = Funded Income Benefit Prior to Income Benefit Purchase + [Income Benefit Purchase x Income Benefit Purchase Rate in effect at Time of Purchase]
  (The Funded Income Benefit (FIB) is equal to zero on the Policy Date.)

  $FIB_t = FIB_{t-1} + IBP_t \times PR_t$

  Income Benefit Purchase Rate: The Income Benefit Purchase Rate will be the greatest of:
  A = NYLIAC's current Income Benefit Purchase Rate in effect at the time of purchase;
  B = [0.9] multiplied by an Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and 10-Year CMT Rate in effect three (3) days† prior to the effective date of the purchase; or
  C = An Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and one percent (1.0%).
  †Any day NYLIAC is open for business.

- **Unfunded Income Benefit**

  Unfunded Income Benefit = Unfunded Income Benefit Base × GFIB Rate

  GFIB Rate: The GFIB Rate is equal to the GFIB on the Policy Date divided by the Premium Payment. The GFIB Rate will not change unless you change the GFIB Payment Commencement Date.

Unfunded Income Benefit Base:

The Unfunded Income Benefit Base is used to determine the Unfunded Income Benefit which is that portion of the GFIB that is not yet funded. It is also used to determine the GFIB Fee and Rider Cancellation Fee. The Unfunded Income Benefit Base is calculated daily at the end of the Business Day after all other transactions (i.e. Partial Withdrawals and Income Benefit Purchases) have been processed.

On the Policy Date, the Unfunded Income Benefit Base is equal to the Premium Payment. The Unfunded Income Benefit Base is reduced by (a) Income Benefit Purchases (Automatic Income Benefit Purchases and, if any, Discretionary Income Benefit Purchases) and (b) withdrawals (Partial Withdrawals, surrender of the Policy and withdrawal of Accumulation Value that is applied to a Variable Account Income Payment option). **Withdrawals will also reduce the GFIB.**

(a) The Unfunded Income Benefit Base is reduced by Automatic Income Benefit Purchases and if any, Discretionary Income Benefit Purchases as follows:

Revised Unfunded Income Benefit Base = Unfunded Income Benefit Base Prior to Income Benefit Purchase – ($IBP_t \times PR_t \div$ GFIB Rate)

(b) The Unfunded Income Benefit Base is reduced by withdrawals as follows:

Any withdrawal (Partial Withdrawal, surrender (including amounts free of Surrender Charges), or all, or any portion of, the Variable Accumulation Value withdrawn and applied to the Variable Account Income Payment option) will reduce the GFIB by reducing the Unfunded Income Benefit Base proportionally to the reduction incurred in the Accumulation Value.

Revised Unfunded Income Benefit Base = Unfunded Income Benefit Base Prior to the Withdrawal × (Accumulation Value After the Withdrawal) ÷ (Accumulation Value Immediately Preceding the Withdrawal)

Revised Unfunded Income Benefit = Revised Unfunded Income Benefit Base (as determined in (a) or (b) above) x GFIB Rate

Revised GFIB = Revised Unfunded Income Benefit + Revised Funded Income Benefit

AUTOMATIC INCOME BENEFIT PURCHASE: A pre-defined and non-discretionary Automatic Income Benefit Purchase Formula will be used to deduct a portion of the Variable Accumulation Value as an Automatic Income Benefit Purchase. Automatic Income Benefit Purchases are used to fund the GFIB. Each Automatic Income Benefit Purchase reduces the Unfunded Income Benefit and concurrently increases the Funded Income Benefit until the Funded Income Benefit is equal to the GFIB. The Automatic Income Benefit Purchase Formula will be used to determine if an Automatic Income Benefit Purchase is required and the amount of the required Automatic Income Benefit Purchase.

The Automatic Income Benefit Purchase Formula will be applied on the [second Policy quarter] and every subsequent [Policy quarter], except for the final Automatic Income Benefit Purchase, as described below, until the GFIB Payment Commencement Date. If this formula determines that an Automatic Income Benefit Purchase is required, the purchase will be processed on the same day that the formula is applied. With the exception of the final Automatic Income Benefit Purchase, each Automatic Income Benefit Purchase is subject to a maximum of [ten (10%)] of the Accumulation Value on the first Business Day of the prior Policy quarter.

Final Automatic Income Benefit Purchase

A final application of the Automatic Income Benefit Purchase Formula will be calculated [twenty (20)] Business Days immediately preceding the GFIB Payment Commencement Date to determine if a final Automatic Income Benefit Purchase is necessary, and the amount of the required Automatic Income Benefit Purchase. We will provide notification to you of the upcoming final application of the Automatic Income Benefit Purchase Formula thirty (30) days in advance of the final formula application date. If a purchase is required, it will be processed on the same day that the formula is applied. Following the final Automatic Income Benefit Purchase, if any, we will send you a written confirmation stating the amount of the purchase. Please examine this confirmation carefully. Within [five (5) days] of the GFIB Payment Commencement Date, you may cancel the final Automatic Income Benefit Purchase by returning the confirmation to us with a request to cancel the purchase. On the day we receive your cancellation request, the Automatic Income Benefit Purchase will be reversed. The amount applied to the Variable Accumulation Value will be equal in dollar value to the amount deducted for the Automatic Income Benefit Purchase.

If a final Automatic Income Benefit Purchase is required to fully fund the GFIB, and you cancel the final Automatic Income Benefit Purchase, you may receive a reduced GFIB Payment amount. On the GFIB Payment Commencement Date you will receive a GFIB Payment amount equal to the Funded Income Benefit determined on the day you cancel the final purchase. Please read the attached GFIB Rider for additional details.

AUTOMATIC INCOME BENEFIT PURCHASE FORMULA:

Target Ratio: $TR_t = (UIB_t \div PR_t) \div V_t$

Quarterly Automatic Income Benefit Purchase Calculation:

$$AIBP_t = \text{Minimum}\ [C \times PQV,\ V_t \times \{1 - \text{Minimum}\ [1,\ m \times (1 - TR_t)]\}]$$

Final Automatic Income Benefit Purchase Calculation:

$$AIBP_t = \text{Minimum}\ (UIB_t \div PR_t, V_t)$$

DISCRETIONARY INCOME BENEFIT PURCHASE:

Maximum Number of Discretionary Income Benefit Purchases in a Policy Year: [12]

Earliest available purchase: [The second Policy quarter]

Latest available purchase: [Twenty (20) Business Days] prior to the GFIB Payment Commencement Date.

Cancellation Period: Within [ten (10) days] of receipt of the written purchase confirmation.

FEES AND CHARGES

GFIB FEE: A charge percentage, equal on an annual basis to [1.00%], deducted pro-rata from the Investment Divisions each Policy quarter prior to the GFIB Payment Commencement Date. The GFIB Fee is calculated and applied quarterly at the end of the Business Day on the last day of the Policy quarter prior to the Automatic Income Benefit Purchase, if any, and determined as follows:

(GFIB Fee Percentage) x [Average Daily Unfunded Income Benefit Base Over The Course Of The Policy Quarter]

The GFIB Fee percentage in effect on the Policy Date will not change while this Policy is in effect.

GFIB RIDER CANCELLATION FEE: [2%] of the Unfunded Income Benefit Base.

SURRENDER CHARGES:

a) **SURRENDER CHARGE SCHEDULE**

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

b) **ANNUAL SURRENDER CHARGE FREE AMOUNT(S)**
Surrender Charges Are Applied as Follows:

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

POLICY SERVICE CHARGE: The sum of [$30] may be deducted from the Variable Accumulation Value on each Policy Anniversary and on the date this Policy is surrendered. However, this fee will be waived: a) upon registration with eDelivery of all available materials that we would normally mail to you, or b) upon the Variable Account Annuity Commencement Date, or upon the GFIB Payment Commencement Date. The Policy Service Charge is deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

INVESTMENT DIVISIONS TRANSFER CHARGE:
Maximum charge for each transfer made to or from an Investment Division after the first twelve (12) transfers during a Policy Year: $30

MINIMUMS:

Partial Withdrawal amount:	[$500]
Accumulation Value after a Partial Withdrawal:	$2,000
Premium Payment amount allocated to an Investment Division**:	$25
Transfer amount from an Investment Division**:	$500
Transfer amount to an Investment Division**:	$25
Balance that must be maintained in an Investment Division after a transfer**:	$500
Automatic Asset Reallocation Option transfer amount***:	No Minimum
Variable Accumulation Value required to elect the Automatic Asset Reallocation Option***:	$2,500
Premium Payment amount allocated to the DCA Advantage Account:	$5,000
Discretionary Income Benefit Purchase:	[$500]

**Not applicable while the GFIB exceeds the Funded Income Benefit.
***The Automatic Asset Reallocation Option is not available while the GFIB exceeds the Funded Income Benefit.

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

[INCOME BENEFIT RIDER (included at no charge)]
[GUARANTEED FUTURE INCOME BENEFIT RIDER]

Please see attached rider(s) to this Policy for details

Supporting Document Schedules

Item Status: **Status Date:**

Satisfied - Item: Flesch Certification

Comments:

Attachment:

Cert-Readability-AR.pdf

Item Status: **Status Date:**

Bypassed - Item: Application

Bypass Reason: Not Applicable

Comments:

Item Status: **Status Date:**

Satisfied - Item: Life & Annuity - Acturial Memo

Comments:

Attachments:

Actuarial Memo-211-P105 .pdf
Actuarial Memo-211-P108.pdf
Actuarial Memo-211-P109.pdf
Actuarial Memo-211-R108 .pdf
Actuarial Memo-211-R109 .pdf
Actuarial Memo-211-R112.pdf

Item Status: **Status Date:**

Satisfied - Item: Statement of Variability

Comments:

Attachments:

SOV-211-R108.pdf
SOV-211-R109.pdf

SOV-211-R112.pdf
SOV App 211-A106 .pdf
SOV App 211-A111 .pdf
SOV-211-P105, et al-Clean.pdf

Item Status: **Status Date:**

Satisfied - Item: Certification of Compliance
Comments:
Attachment:
Cert-compliance-211-P105 -AR.pdf

Item Status: **Status Date:**

Satisfied - Item: Cover Letter
Comments:
Attachment:
Cover Letter-AR.pdf

Item Status: **Status Date:**

Satisfied - Item: Red Lined (Marked Copies)
Comments:
Attachments:
GFIB DATA PAGE-211-P105-G-Marked.pdf
GFIB DATA PAGE-211-P108-G-Marked.pdf
GFIB DATA PAGE-211-P109-G-Marked.pdf
IB DATA PAGE-211-P105-I-marked-2-22-12.pdf
IB DATA PAGE-211-P109-I-marked-2-22-12.pdf
IB DATA PAGE-211-P108-I-marked-2-22-12.pdf
SOV-211-P105, et al marked.pdf

STATE OF ARKANSAS

READABILITY CERTIFICATION

COMPANY NAME: New York Life Insurance and Annuity Corporation

This is to certify that the forms referenced below have achieved a Flesch Reading Ease Score as indicated below and complies with the requirements of Ark. Stat. Ann. Section 66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act.

Form Number	Score
211-R109	51.2
211-R112	51.2

Suzanne Wolf

_____
Suzanne Wolf
Assistant Vice President – Product Development

___2/9/2012_____

Date

New York Life Insurance and Annuity Corporation (NYLIAC)

Statement of Variability For
GFIB Rider Form
Form Number: 211-R108

The following comments describe the nature and scope of the variable material denoted with brackets on the Rider. Any use of variability shall be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination. Any changes will be applicable to new issues only.

Officer Signatures and or Title: The signatures and titles are those in effect at the time of this form filing and over time may change. The information is bracketed to allow for flexibility in changing the officer's signature(s) and title(s).

New York Life Insurance and Annuity Corporation (NYLIAC)

Statement of Variability For
Income Benefit Rider Form
Form Number: 211-R109

The following comments describe the nature and scope of the variable material denoted with brackets on the Rider. Any use of variability shall be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination. Any changes will be applicable to new issues only.

Officer Signatures and or Title: The signatures and titles are those in effect at the time of this form filing and over time may change. The information is bracketed to allow for flexibility in changing the officer's signature(s) and title(s).

New York Life Insurance and Annuity Corporation (NYLIAC)

Statement of Variability For
Income Benefit Rider II Form
Form Number: 211-R112

The following comments describe the nature and scope of the variable material denoted with brackets on the Rider. Any use of variability shall be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination. Any changes will be applicable to new issues only.

Officer Signatures and or Title: The signatures and titles are those in effect at the time of this form filing and over time may change. The information is bracketed to allow for flexibility in changing the officer's signature(s) and title(s).

New York Life Insurance and Annuity Corporation (NYLIAC)
Statement of Variability
Application for Individual Flexible Premium Deferred Variable Annuity Form: 211-A106

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

Bracketed Information	Location	Explanation of Variability
MARKETING NAME	Top of form, Sections 11 - 12	To allow for the flexibility of changing the marketing name wherever the name appears in the application form.
EXECUTIVE OFFICE/ HOME OFFICE ADDRESSES	Top of form	To allow for the flexibility of changing this information should NYLIAC's Executive or Home Office location change.
ANNUITY COMMENCEMENT DATE	Top of form	To facilitate changes to comply with federal or state laws or regulations or to accommodate changes to the company's marketing and suitability standards.
MARKETING NAME OF RIDERS	Top of Form, Sections 7 – 9 & 11	To allow for the flexibility of changing the marketing name of the rider(s) wherever it appears on the application form.
ANNUITY PLAN TYPE	Section 6	To facilitate changes to the plan types made available by NYLIAC and in accordance with applicable laws for tax qualified plans.
OPTIONAL RIDER(S)	Section 7	To facilitate adding or removing rider information when new riders are approved by the state's Department of Insurance for use with this product, and when existing approved riders are withdrawn from use either by the company or as required by state law.
ANNUITY PREMIUM AMOUNT **A. PREMIUM AMOUNT** **B. SCHEDULE PREMIUM**	Section 8	To allow for the flexibility of changing the minimum and maximum Premium Amounts used to purchase the policy. The Premium Payment range is between and including $10,000 - $50,000,000. To allow for flexibility if the Guaranteed Future Income Benefit Rider is removed from the policy in conjunction with Section 7. To allow for flexibility of changing the C-O-M form number for administrative purposes.
INCOME INFORMATION **A. FREQUENCY OF INCOME PAYMENTS**	Section 9	To facilitate changes to the payment modes made available by NYLIAC. The available payment modes for all plan types are monthly, quarterly, semi-annually, and annually. NYLIAC may limit the payment modes available for new issues only.

FRAUD AND DISCLOSURE STATEMENTS, AS APPLICABLE **INCOME BENEFIT RIDER DISCLOSURE & DISCLOSURE FOR POLICIES WITH THE GUARANTEED FUTURE INCOME BENEFIT RIDER** **Number of Business Days For Final Purchase Prior to Income Commencement Date**	Section 11	The current limit is twenty (20) business days, with a range between and including 7 to 30 days.
FRAUD AND DISCLOSURE STATEMENTS, AS APPLICABLE **DISCLOSURE FOR POLICIES WITH THE GUARANTEED FUTURE INCOME BENEFIT RIDER** **Maximum Accumulation Value for Quarterly Automatic Income Benefit Purchases**	Section 11	To allow flexibility in changing the maximum allowable deduction from the Variable Accumulation Value. The current permissible amount is 10% of the Variable Accumulation Value, with a range between and including 5% to 25%.
FRAUD AND DISCLOSURE STATEMENTS, AS APPLICABLE **DISCLOSURE FOR POLICIES WITH THE GUARANTEED FUTURE INCOME BENEFIT RIDER** **Annual Rider Charge**	Section 11	To allow for flexibility in changing the annual charge. The current maximum annual charge is 1.0%. The range for the charge is between and including 0.30% to 2.00%
FRAUD AND DISCLOSURE STATEMENTS, AS APPLICABLE **DISCLOSURE FOR POLICIES WITH THE GUARANTEED FUTURE INCOME BENEFIT RIDER** **Rider Cancellation Fee**	Section 11	To allow flexibility in changing the rider cancellation fee. The current cancellation fee is 2% of the Unfunded Income Benefit Base. The range is between and including 1% to 3% of the Unfunded Income Benefit Fee Base.
ELECTRONIC ACCESS	Section 12	This section will be included on the application when our administrative systems have the functionality to accommodate electronic delivery of available policy materials. Policy materials include, but are not limited to, the Prospectus, Annual Reports, Semi- Annual Reports, Quarterly Policy Summaries and Tax Forms.
ELECTRONIC ACCESS **Policy Fee** **Listing of Forms**	Section 12	The range for the Policy Fee is an amount between and including $15.00 to $50.00. To allow for flexibility of adding or removing forms.

Website Address **Registration Process for eDelivery**		To allow for flexibility of changing the website address. To allow for flexibility of changing the amount of days allowed for the registration process. The range is between and including 15 – 60 days.
All other bracketed items are John Doe information.		

New York Life Insurance and Annuity Corporation (NYLIAC)
Statement of Variability
Application for Individual Flexible Premium Deferred Variable Annuity Form: 211-A111

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

Bracketed Information	Location	Explanation of Variability
MARKETING NAME	Top of form, Sections 12 – 13	To allow for the flexibility of changing the marketing name wherever the name appears in the application form.
EXECUTIVE OFFICE/ HOME OFFICE ADDRESSES	Top of form	To allow for the flexibility of changing this information should NYLIAC's Executive or Home Office location change.
ANNUITY COMMENCEMENT DATE	Top of form	To facilitate changes to comply with federal or state laws or regulations or to accommodate changes to the company's marketing and suitability standards.
MARKETING NAME OF RIDERS	Top of Form, Sections 7 – 9 & 12	To allow for the flexibility of changing the marketing name of the rider wherever it appears on the application form.
ANNUITY PLAN TYPE	Section 6	To facilitate changes to the plan types made available by NYLIAC and in accordance with applicable laws for tax qualified plans.
OPTIONAL RIDER(S)	Section 7	To facilitate adding or removing rider information when new riders are approved by the state's Department of Insurance for use with this product, and when existing approved riders are withdrawn from use either by the company or as required by state law.
ANNUITY PREMIUM AMOUNT **A. PREMIUM AMOUNT** **B. SCHEDULE PREMIUM**	Section 8	To allow for the flexibility of changing the minimum and maximum Premium Amounts used to purchase the policy. The Premium Payment range is between and including $10,000 - $50,000,000. To allow for flexibility if the Guaranteed Minimum Income Benefit Rider is removed from the policy in conjunction with Section 7. To allow for flexibility of changing the C-O-M form number for administrative purposes.
INCOME INFORMATION **A. FREQUENCY OF INCOME PAYMENTS**	Section 9	To facilitate changes to the payment modes made available by NYLIAC. The available payment modes for all plan types are monthly, quarterly, semi-annually, and annually. NYLIAC may limit the payment modes available for new issues only.

FRAUD AND DISCLOSURE STATEMENTS, AS APPLICABLE **INCOME BENEFIT RIDER DISCLOSURE & DISCLOSURE FOR POLICIES WITH THE GUARANTEED MINIMUM INCOME BENEFIT RIDER** **Number of Business Days For Final Purchase Prior to Income Commencement Date**	Section 12	The current limit is twenty (20) business days, with a range between and including 7 to 30 days.
FRAUD AND DISCLOSURE STATEMENTS, AS APPLICABLE **DISCLOSURE FOR POLICIES WITH THE GUARANTEED MINIMUM INCOME BENEFIT RIDER** **Maximum Accumulation Value for Quarterly Automatic Income Benefit Purchases**	Section 12	To allow flexibility in changing the maximum allowable deduction from the Variable Accumulation Value. The current permissible amount is 10% of the Variable Accumulation Value, with a range between and including 5% to 25%.
FRAUD AND DISCLOSURE STATEMENTS, AS APPLICABLE **DISCLOSURE FOR POLICIES WITH THE GUARANTEED MINIMUM INCOME BENEFIT RIDER** **Annual Rider Charge**	Section 12	To allow for flexibility in changing the annual charge. The current maximum annual charge is 1.0%. The range for the charge is between and including 0.30% to 2.00%
FRAUD AND DISCLOSURE STATEMENTS, AS APPLICABLE **DISCLOSURE FOR POLICIES WITH THE GUARANTEED MINIMUM INCOME BENEFIT RIDER** **Rider Cancellation Fee**	Section 12	To allow flexibility in changing the rider cancellation fee. The current cancellation fee is 2% of the Unfunded Income Benefit Base. The range is between and including 1% to 3% of the Unfunded Income Benefit Fee Base.
ELECTRONIC ACCESS	Section 13	This section will be included on the application when our administrative systems have the functionality to accommodate electronic delivery of available policy materials. Policy materials include, but are not limited to, the Prospectus, Annual Reports and Semi- Annual Reports. In addition, this section of the application will be grayed out for firms that limit the Companies email communications with their clients.
ELECTRONIC ACCESS **Policy Fee**	Section 13	The range for the Policy Fee is an amount between and including $15.00 to $50.00.

Listing of Forms **Website Address** **Registration Process for eDelivery**		To allow for flexibility of adding or removing forms. To allow for flexibility of changing the website address. To allow for flexibility of changing the amount of days allowed for the registration process. The range is between and including 15 – 60 days.
All other bracketed items are John Doe information.		

New York Life Insurance and Annuity Corporation (NYLIAC)

Statement of Variability For
Individual Flexible Premium Deferred Variable Annuity Policy, Deferred Paid-up Non-Variable Annuity Rider and Guaranteed Living Benefit Rider
Form Numbers: 211-P105, 211-P108 and 211-P109, 211-P105-I, 211-P105-G, 211-P108-I, 211-P108-G, 211-P109-I and 211-P109-G

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

Please note that **Policy Form 211-P105** will automatically include **Rider Form 211-R109 (Income Benefit Rider)**; **Policy Forms 211-P108 and 211-P109** will automatically include **Rider Form 211-R112 (Income Benefit II Rider)**. **Optional Rider Form 211-R108 (Guaranteed Future Income Rider (GFIB Rider))** will be offered with **Policy Forms 211-P105, 211-P108 and 211-P109**. For ease of reading, the Statement of Variability will be divided in three categories: 1) variable language that will appear in all Policies; 2) variable language that will appear when only the Income Benefit Rider is included with the Policy; and 3) variable language that will appear when the GFIB is elected.

Bracketed Information	Location	Explanation of Variability
VARIABLE LANGUAGE APPLICABLE TO ALL POLICY FORMS AND ASSOCIATED DATA PAGES: Policy Forms 211-P105, 211-P108 and 211-P109. Data Pages: 211-P105-I, 211-P105-G, 211-P108-I, 211-P108-G, 211-P109-I and 211-P109-G		
ANNUITANT NAME **POLICY NUMBER** **POLICY DATE**	Cover Page & Policy Data Page	The "ANNUITANT NAME", "POLICY NUMBER" and "POLICY DATE" fields will appear in all Policies and are bracketed to allow flexibility should NYLIAC choose not to reflect this information on the cover page since it is also reflected in the Policy Data Page.
Home Office/Executive Office Addresses	Front/Back Cover Page & Policy Data Page	The "Home Office" and "Executive Office" fields will appear in all Policies. The addresses are bracketed to allow for flexibility in changing this information should NYLIAC's Executive or Home office location change.
NYLIAC Officer's Title & Signature	Cover Page	The officer's signatures(s) and/or title(s) will appear in all Policies and are bracketed to facilitate changes to such information should NYLIAC's officers change. The signatures and titles shown are those in effect at the time of this form filing.
Customer Service Phone Number	Cover Page	The customer service phone number will appear in all Policies and is bracketed to facilitate changes to the toll-free telephone numbers applicable to NYLIAC's various customer service offices.

PLAN	Policy Data Page	The "PLAN" field and associated information will appear in all Policies and is bracketed to facilitate changes to the plan types made available by NYLIAC, and in accordance with applicable laws for tax qualified plans. The plan type options currently available are: Non-Qualified Traditional IRA ROTH IRA
DOLLAR COST AVERAGING (DCA) ADVANTAGE ACCOUNT AVAILABLE	Policy Data Page	The associated text is bracketed to allow flexibility in changing the DCA Advantage Account duration offered by NYLIAC. The range for the duration is between and including 3 months and 12 months.
DCA ADVANTAGE ACCOUNT GUARANTEED MINIMUM INTEREST RATE	Policy Data Page	The associated rate is bracketed to allow for flexibility in changing the Guaranteed Minimum Interest Rate (GMIR) for new issues only**.** The range for this rate is between and including 1.00% and 5.00%. The Guaranteed Minimum Interest Rate will always be equal to or greater than the Nonforfeiture Rate and will be determined as of the Policy Date. **Guaranteed Minimum Interest Rate equal to the Nonforfeiture Rate** The methodology for determining the Guaranteed Minimum Interest Rate when it is equal to the Nonforfeiture Rate will be as follows: • Guaranteed Minimum Interest Rate (GMIR) will be set twice a year in June and December for periods beginning July 1 and January 1; • This GMIR will then be determined in accordance with the Standard Nonforfeiture Law for Individual Deferred Annuities. • The interest rate will be determined based on a six-month average of the five-year Constant Maturity Treasury Rate for December through May (for period beginning July 1) and June through November (for period beginning January 1) rounded to the nearest 1/20th of one percent (1%). This rate is then reduced by one and one fourth percent (1.25%). **Guaranteed Minimum Interest Rate greater than the Nonforfeiture Rate** Guaranteed Minimum Interest Rates (GMIRs) greater than the Nonforfeiture Rate are determined by weighing several important factors. The most important among these are: 1) the interest rates in effect at the time of contract issue as well as forecasted interest rates, 2) the GMIRs and interest rates offered by our competitors – primarily companies who have received ratings from the independent rating agencies similar to those received by our company, and 3) profitability.
SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE	Policy Data Page	The associated rate is bracketed to allow for flexibility in changing the charge amount. The range for this charge is a percentage amount between and including one percent (1.00%) and three percent (3.00%) and is guaranteed for the life of the Policy. The current charge applied to all policies is 1.35%.

INVESTMENT DIVISIONS	Policy Data Page	To Investment Divisions are bracketed to allow for flexibility of changing the funds offered by this product. The current Investment Divisions offered are: MainStay VP Balanced MainStay VP Bond MainStay VP Cash Management MainStay VP Common Stock MainStay VP Conservative Allocation Port MainStay VP Convertible MainStay VP DFA/DuPont Capital Emerging Mkts MainStay VP Eagle Small Cap Growth MainStay VP Flexible Bond Opportunities MainStay VP Floating Rate MainStay VP Government MainStay VP Growth Allocation Portfolio MainStay VP Growth Equity MainStay VP High Yield Corporate Bond MainStay VP ICAP Select Equity Portfolio MainStay VP Income Builder MainStay VP International Equity MainStay VP Janus Balanced Portfolio MainStay VP Large Cap Growth MainStay VP MFS Utilities Portfolio MainStay VP Mid Cap Core MainStay VP Moderate Allocation Port MainStay VP Moderate Growth Allocation MainStay VP PIMCO Real Return Portfolio MainStay VP S&P 500 Index MainStay VP T. Rowe Price Equity Income MainStay VP US Small Cap MainStay VP Van Eck Global Hard Assets BlackRock Global Allocation V.I. Columbia VP Small Cap Value Fund Class 2 Dreyfus IP Technology Growth Fidelity VIP Contrafund Fidelity VIP Equity –Income Fidelity VIP Mid Cap Janus Aspen Worldwide Portfolio MFS Investors Trust Series MFS Research Series Neuberger Berman AMT Mid-Cap Growth Royce Micro-Cap Inv Victory VIF Diversified Stock

ASSET ALLOCATION MODELS	Policy Data Page	This section is bracketed to allow for flexibility of adding, removing or changing the Asset Allocation Models offered by NYLIAC and for changing the funds within any particular model. In addition, the allocation percentages, for each fund in each model, are bracketed to allow for flexibility of changing those percentages should fund performance or market conditions warrant a change.
MINIMUMS **Partial Withdrawal amount**	Policy Data Page	The Partial Withdrawal amount" is bracketed to allow for the flexibility of changing the minimum Partial Withdrawal amount allowed. The minimum Partial Withdrawal range is a number between and including $50 to unlimited. The current minimum Partial Withdrawal amount we will accept is $500.
MINIMUMS **Discretionary Income Benefit Purchase Amount**	Policy Data Page	The Discretionary Income Benefit Purchase amount is bracketed to allow for the flexibility in changing the minimum Discretionary Income Benefit Purchase amount. The minimum Discretionary Income Benefit Purchase range is an amount between and including $50 to unlimited. The current minimum Discretionary Income Benefit Purchase amount we will accept is $500.
POLICY SERVICE CHARGE	Policy Data Page	The Policy Service Charge amount has been bracketed to allow for flexibility in changing the charge amount. The range for the Policy Service Charge is an amount between and including $15.00 to $50.00.
RIDER(S) AND ENDORSEMENT(S)	Policy Data Page	The "RIDER(S)" field title will appear in all Policies. The "AND ENDORSEMENTS" will only display for Policies that have one of the below-listed Endorsements. The Riders and Endorsements text have been bracketed to allow for flexibility should NYLIAC choose to list riders and/or endorsements that are approved for use with this Policy in each jurisdiction and attached to each issued Policy. Available text entries are: **Riders** As applicable, Income Benefit Rider (included at no charge) or Income Benefit II Rider (included at no charge) Guaranteed Future Income Benefit Rider **Endorsements** Traditional IRA Roth IRA The Income Benefit Rider will appear on all policy forms if approved by your Department and offered by NYLIAC. The GFIB rider will appear if the applicant elects the rider, provided the rider is approved by your Department and offered by NYLIAC. The Traditional IRA and Roth IRA endorsements will appear when the policy form is issued as one of those plans.

VARIABLE LANGUAGE APPLICABLE WITH INCOME BENEFIT RIDERS, FORM 211-R109 AND 211-R112, AND ASSOCIATED POLICY DATA PAGES, FORMS 211-P105-I, 211-P108-I and 211-P109-I		
INITIAL PREMIUM PAYMENT **ADDITIONAL PREMIUM PAYMENTS** **Minimum Additional Premium Payment** **Maximum Aggregate Premium Payments** **Maximum Age For Additional Premium Payments**	Policy Data Page	The range for the Initial Premium Payment is between and including $5,000 and $10,000,000. The minimum premium range is between and including $5,000 and $25,000. The maximum premium range is between and including $1,000,000 and $10,000,000. The range for the Minimum Additional Premium Payment is between and including $50 and $5,000. The range for the Maximum Aggregate Premium Payments is between and including $1,000,000 and $10,000,000. The maximum age displayed for additional Premium Payments will differ based on plan type. If the policy is issued as a Non-Qualified plan or Roth IRA, the maximum age is 75. If the policy is issued as a Traditional IRA, the maximum age is April 1st in the year following the year the Owner becomes age 68½. When the policy is issued as a Traditional IRA, age 68 ½ will display and an accompanying footnote will appear that states the following: *The maximum age is April 1st in the year following the year the Owner becomes age 68½. The range for the maximum age for policies issued as a Non-Qualified plan or Roth IRA is between and including ages 75 – 85. The range for the maximum age for policies issued as a Traditional IRA is between and including 68½ – 85.
CHANGE OF INCOME BENEFIT PAYMENT COMMENCEMENT DATE **Latest Deferred Income Benefit Payment Commencement Date** **Annuity Mortality Table** **Interest Rate Change Adjustment**	Policy Data Page	The age is bracketed to allow for the flexibility of showing the latest age at which the policy may be annuitized when the policy is issued as either a non-qualified or qualified plan. When the policy is issued as a non-qualified plan or a Roth IRA Plan, “Annuitant’s (oldest Joint Annuitant's, if applicable) age 85” will display. When the policy is issued as a Traditional IRA plan, “by April 1st of the year following the year that the IRA Owner turns Age 70½” will display. The name of the mortality table is bracketed to allow flexibility should the mortality table change at any time after the Policy is introduced and for new issues going forward. The Interest Rate Change Adjustment rate will vary depending on whether the Policy is issued as a joint or single life plan. To accordingly allow for flexibility, the range for single life plans will be a number between and including 0.5% to 3.0%, and for joint life the range will be a number between and including 0.5% to 4.0%. At this time, the rate displayed will be 1.5% for single life policies and 2.0% for joint life policies.

DISCRETIONARY INCOME BENEFIT PURCHASES	Policy Data Page	
Number of Discretionary Income Benefit Purchases in a Policy Year		The number associated with the "Number of Discretionary Income Benefit Purchases in a Policy Year" field is bracketed to allow for the flexibility in changing the maximum allowable Discretionary Income Benefit Purchases per Policy Year. If experience warrants a change, this number may change. The current permissible maximum amount is twelve (12) Discretionary Income Benefit Purchases per Policy Year, with a range between and including 1 to 24 per Policy Year.
Latest available purchase		The number associated with the "Latest available purchase" field is bracketed to allow for flexibility in changing the necessary Policy Owner notice requirement for the final Discretionary Income Benefit Purchase. The current limit is twenty (20) days before the Income Benefit Payment Commencement Date, with a range between and including 7 to 30 days.
Cancellation Period		The number associated with the "Cancellation Period" field is bracketed to allow flexibility in changing the length of the free look period provided for the final Discretionary Income Benefit Purchase. The current free look period is ten (10) days, with a range between and including 7 to 30 days.
Income Benefit Purchase Rate		The number associated with "B" in the "Income Benefit Purchase Rate" field is bracketed to allow for flexibility in changing it should experience warrant a change. Currently, the number is 0.9 with a range between and including 0.8 to 1.0.
VARIABLE LANGUAGE APPLICABLE WITH GUARANTEED FUTURE INCOME BENEFIT (GFIB) RIDER, FORM 211-R108, AND ASSOCIATED POLICY DATA PAGES, FORMS 211-P105-G, 211-P108-G and 211-P109-G		
PREMIUM PAYMENT	Policy Data Page	The range for the Premium Payment is between and including $5,000 and $10,000,000. The minimum premium range is between and including $5,000 and $25,000. The maximum premium range is between and including $1,000,000 and $10,000,000.
INVESTMENT DIVISION RESTRICTIONS & ASSET ALLOCATION CATEGORY RESTRICTIONS	Policy Data Page	The bracketed percentages contained within the text have been bracketed to allow for flexibility of changing the percentage total Variable Accumulation Value allowed to be invested in a particular Investment Division Asset Allocation Category. The current percentages represented in the Policy are: at least 20% in Asset Allocation Category A Investment Divisions; no more than 80% in Asset Allocation Category B Investment Divisions; and no more than 20% in Asset Allocation Category C Investment Divisions. Group A Range: Minimum is 10% to 20%. Maximum is always 100%. Group B Range: Minimum is always 0%. Maximum is 70% to 90%. Group C Range: Minimum is always 0%. Maximum is 10% to 30%.

ALLOCATION ALTERNATIVES	Policy Data Page	Within the text, "Policy quarter" is bracketed to allow flexibility in changing the frequency for the automatic rebalancing feature contained under the Investment Alternatives. The current frequency is every Policy quarter with a range of monthly, quarterly, semi-annual or annual
GFIB PAYMENT	Policy Data Page	The Payment Mode in this field is bracketed to allow for flexibility of changing the available payment modes. The range of payment modes is as follows: monthly, quarterly, semi-annual or annual. NYLIAC may limit the payment modes available for new issues only.
CHANGE OF THE GFIB PAYMENT COMMENCEMENT DATE **Latest Deferred GFIB Payment Commencement Date** **Annuity Mortality Table** **Interest Rate Change Adjustment**	Policy Data Page	The age is bracketed to allow for the flexibility of showing the latest age at which the policy may be annuitized when the policy is issued as either a non-qualified or qualified plan. When the policy is issued as a non-qualified plan or Roth IRA plan, "Annuitant's (oldest Joint Annuitant's, if applicable) age 85" will display. When the policy is issued as a Traditional IRA plan, "by April 1st of the year following the year that the IRA Owner turns Age 70½" will display. The name of the mortality table is bracketed to allow flexibility should the mortality table change at any time after the Policy is introduced and for new issues going forward. The Interest Rate Change Adjustment rate will vary depending on whether the Policy is issued as a joint or single life plan. To accordingly allow for flexibility, the range for single life plans will be a number between and including 0.5% to 3.0%, and for joint life the range will be a number between and including 0.5% to 4.0%. At this time, the rate displayed will be 1.5% for single life policies and 2.0% for joint life policies.
FORMULA DEFINITIONS	Policy Data Page	The following numerical items in the noted terms have been bracketed to allow for flexibility of changing the number should experience warrant a change: C= Cap: the maximum percentage of the Policy's Accumulation Value, on the first Business Day of the prior Policy quarter, that can be used to make an Automatic Income Benefit Purchase, except for the final Automatic Income Benefit Purchase, has been bracketed to allow for flexibility should experience warrant a change to the maximum purchase amount. The current maximum percentage is 10%, with a range between and including 5% to 25%. *m* = Target Threshold: The current multiplier is 8, with a range between and including 3 to 10.
AUTOMATIC INCOME BENEFIT PURCHASE **First Available Automatic Income Benefit Purchase**	Policy Data Page	The first bracketed information within the text immediately below the "AUTOMATIC INCOME BENFEIT PURCHASE" is to allow flexibility in changing the date/period when the Automatic Income Benefit Purchase Formula will be applied for the first time. Currently, such formula will be applied on the second Policy quarter, with a range of beginning with the Policy Date to the second policy quarter.

Frequency of Application of Automatic Income Benefit Purchase Formula **Maximum Allowable Deduction for an Automatic Income Benefit Purchase** **Final Automatic Income Benefit Purchase**		The second bracketed information within the text is to allow flexibility in changing the frequency/timing for the application of the Automatic Income Benefit Purchase Formula. Currently, each policy quarter the Automatic Income Benefit Purchase Formula will be applied to determine if an Automatic Income Benefit Purchase is necessary. The range for application of such formula is monthly, quarterly, semi-annual or annual. The last bracketed number is bracketed to allow flexibility in changing the maximum allowable deduction from the Variable Accumulation Value for an Automatic Income Benefit Purchase. The current permissible amount is 10% of the Accumulation Value on the first Business Day of the prior Policy quarter, with a range between and including 5% to 25%. The first bracketed number under the "Final Automatic Income Benefit Purchase" is to allow flexibility in changing the amount of days before the final Automatic Income Benefit Purchase Formula will be applied. Currently, such final application of the formula will be made twenty (20) days before the GFIB Payment Commencement Date, with a range between and including the beginning of the last policy quarter to 10 days prior to the GFIB Payment Commencement Date. The final bracketed number within the text is to allow flexibility in changing the length of the final Automatic Income Benefit Purchase free look period. The current free look period is within 5 days of the GFIB Payment Commencement Date, with a range between and including 5 to 30 days.
DISCRETIONARY INCOME BENEFIT PURCHASES **Number of Discretionary Income Benefit Purchases in a Policy Year** **Latest available purchase** **Cancellation Period** **Income Benefit Purchase Rate**	Policy Data Page	The number associated with the "Number of Discretionary Income Benefit Purchases in a Policy Year" field is bracketed to allow for the flexibility in changing the maximum allowable Discretionary Income Benefit Purchases per Policy Year. If experience warrants a change, this number may change. The current permissible maximum amount is twelve (12) Discretionary Income Benefit Purchases per Policy Year, with a range between and including 1 to 24 per Policy Year. The number associated with the "Latest available purchase" field is bracketed to allow for flexibility in changing the necessary Policy Owner notice requirement for the final Discretionary Income Benefit Purchase. The current limit is twenty (20) days before the Income Benefit Payment Commencement Date, with a range between and including 7 to 30 days. The number associated with the "Cancellation Period" field is bracketed to allow flexibility in changing the length of the free look period provided for the final Discretionary Income Benefit Purchase. The current free look period is ten (10) days, with a range between and including 7 to 30 days. The number associated with "B" in the "Income Benefit Purchase Rate" field is bracketed to allow for flexibility in changing it should experience warrant a change. Currently, the number is 0.9 with a range between and including 0.8 to 1.0.
GFIB FEE	Policy Data Page	The corresponding GFIB Fee percentage amount is bracketed to allow for flexibility in changing the GFIB Fee for new issues only. The current maximum annual charge is 1.0%. The range is between and including 0.30% to 2.00%.

GFIB RIDER CANCELLATION FEE	Policy Data Page	The corresponding bracketed percentage amount is to allow flexibility in changing the GFIB Rider cancellation fee for new issues only. The current cancellation fee is 2% of the Unfunded Income Benefit Base. The range is between and including 1% to 3% of the Unfunded Income Benefit Fee Base.
All other bracketed items are John Doe information.		

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

STATE OF ARKANSAS

In Re: Form (s): Policy Form 211-P105, 211-P108, 211-P109, 211-A106, 211-A111, 211-R108, 211-R109, 211-R112

I certify that the forms contained in this filing comply with Arkansas Insurance Regulation 6 and Regulation 19.

Suzanne Wolf

_____
Signature

Suzanne Wolf

_____
Name

Assistant Vice President – Product Development

_____
Title

02/09/2012
Date

NEW YORK LIFE INSURANCE COMPANY
NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION
(A Delaware Corporation)
1 Rockwood Road, Sleepy Hollow, NY 10591 ***"The Company You Keep"®***

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February 9, 2012

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

RE: <u>NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION</u>
N.A.I.C. NO.: 826-91596
F.E.I.N.: 13-3044743

Form No.:	211-P105	Individual Deferred Variable Annuity	Contract
	211-P108	Individual Deferred Variable Annuity	Contract
	211-P109	Individual Deferred Variable Annuity	Contract
	211-A106	Individual Deferred Variable Annuity	Application
	211-A111	Individual Deferred Variable Annuity	Application
	211-R108	Guaranteed Living Benefit	Rider
	211-R109	Deferred Paid-up Annuity	Rider
	211-R112	Deferred Paid-up Annuity	Rider

Dear Hon. Jay Bradford:

Enclosed for your approval are three new individual deferred variable annuity policy forms, two new deferred paid-up annuity (longevity benefit) rider forms, a new guaranteed living benefit (Guaranteed Future Income Benefit ("GFIB")) rider form, and two new application forms. The policy and rider forms will be issued by New York Life Insurance and Annuity Corporation (NYLIAC), and will be made available individually through the Company's agents, as well as independent agencies (independent distribution channel) as described below. The enclosed new application forms will be used to apply for these new policy forms and riders.

The enclosed new forms have not been previously filed with your Department and do not replace any existing forms. Additional information regarding these forms is provided below, and the chart that follows this letter lists all forms that will be used in conjunction with the policy forms. We intend to introduce these new forms on or about May 1, 2012, subject to approval by your Department.

These forms will be pre-printed or laser-emitted with identical language approved by your Department. The Company reserves the right to alter the color, layout, format, pagination, signature graphic and type of font (point size no less than 10) of these forms without resubmitting for approval, unless otherwise informed.

What is the Target Market for This Product?

The target market for this product (both with and without the GFIB rider) is individuals between the ages of 55 -70 who are nearing retirement and wish to accumulate lifetime income that will start at a future date (i.e. desired income benefit commencement date). When the GFIB rider is added to the base policy, this product offers a guaranteed level of lifetime income, at issue, with a chance to accumulate additional income if the markets do well. Customers who purchase this product are generally looking for a guaranteed lifetime income, with some market upside and potential liquidity. The assets in which the owner invests as part of this product are likely to be designated as retirement assets with the specific intent of drawing income from them.

NYLIAC will position this product as an alternative to competitor variable annuities containing GMWB and GFIB benefits. We believe that this product design poses significantly less risk to an insurer's financial solvency, since the financial markets are not being insured to the same extent as they might be with products offering the aforementioned guaranteed living benefits. Additionally, based on our internal modeling, this product generates more lifetime income than products providing GMWB and GFIB benefits in the majority of market scenarios.

This product will be available for the "non-tax qualified" market and for the "tax-qualified" market, primarily for rollovers and transfers of Individual Retirement Annuity (IRA) plans, including Roth IRA plans.

How Does This Product Work?

The product is an innovative flexible premium deferred variable annuity that provides the policy owner with an opportunity to purchase a deferred paid-up annuity as well as an option to purchase a guaranteed lifetime income benefit that is guaranteed at issue and based in part by the amount of the premium payment. A deferral period as short as two years may be selected.

The Base Contract and Deferred Paid-up Annuity (Longevity Benefit) Rider

The longevity benefit rider will be automatically included with the variable annuity policy at issue. There is no cost for this rider. The policy together with the longevity benefit rider allows the policy owner the option to make income purchases, at their discretion (referred to in the rider as Discretionary Income Benefit Purchases), through deductions from the variable accumulation value of the investment divisions of the base policy. These deductions are effectively premiums used to purchase tranches of deferred income under the longevity benefit rider. The aggregate of these income benefit purchases are identified in the rider as the Funded Income Benefit. From this Funded Income Benefit, NYLIAC will provide an income payout at a specified future income commencement date (Income Benefit Payment Commencement Date). The Income Benefit Payment amounts purchased by each Discretionary Income Benefit Purchase are based

on the dollar amount of that purchase, and the current Income Benefit Purchase Rate (subject to a contractual minimum, as described in the Income Benefit Purchase Rates section of the Policy Data Page) in effect at the time of the purchase. There is no guaranteed income provided by the base contract. The longevity benefit rider has no liquidity during the lifetime of the Annuitant, however, a death benefit is provided during both the deferral and income payment periods. The Income Benefit Payment Commencement Date can be changed at the policy owner's request, subject to an appropriate actuarial adjustment.

The rider will include a free-look provision with respect to each Discretionary Income Benefit Purchase. If the policy owner decides to cancel a purchase within the free-look period, the transaction will be reversed and the variable accumulation value will reflect the assumption that the transaction had never occurred.

Additional features of this rider are discussed below under the deferred paid-up annuity rider sections.

The Guaranteed Living Benefit (Guaranteed Future Income Benefit (GFIB)) Rider

The GFIB rider is a separate optional rider. This rider option functions in a manner similar to what is commonly known in the industry as a GFIB. If the GFIB rider is elected, it will modify the base policy and longevity benefit rider.

Under this rider, the Funded Income Benefit under the longevity benefit rider is modified to allow for Automatic Income Benefit Purchases, which are determined by an algorithm, as discussed below. Similar to Discretionary Income Benefit Purchases, the Automatic Income Benefit Purchases are made through deductions from the variable accumulation value of the investment divisions. These deductions are effectively premiums used to purchase tranches of Income Benefit Payments designed to ensure that the guaranteed GFIB set at issue is fully funded by the GFIB payment commencement date. The GFIB is fully funded when the Funded Income Benefit equals or exceeds the GFIB. This rider is only available at policy issue and can be cancelled at any time, subject to a cancellation fee. The Income Benefit Payment amounts purchased by each Automatic Income Benefit Purchase are based on the dollar amount of that purchase, and the current Income Benefit Purchase Rate (subject to a contractual minimum, as described in the Income Benefit Purchase Rates section of the Policy Data Page) in effect at the time of purchase. Each policy quarter, and 20 days preceding the GFIB payment commencement date, NYLIAC may make an Automatic Income Benefit Purchase as required (see below).

NYLIAC guarantees that if the variable accumulation value declines to zero before the GFIB is fully funded, the balance of the GFIB (Unfunded Income Benefit) will be funded from NYLIAC's general account subject to certain policy owner initiated transactions. The guarantee that NYLIAC provides is paid for by a fee charged quarterly and assessed against the variable accumulation value. This fee is a percentage of the guaranteed benefit base known as the "Unfunded Income Benefit Base", which will decrease over time as the GFIB is increasingly funded. The Automatic Income Benefit Purchases are determined based on an unbiased algorithm (i.e. an Automatic Income Benefit Purchase Formula), the goal of which is to skew deductions of the variable accumulation value to the end of the deferral period as much as

possible (keeping as much money under the control of the policy owner as long as possible), while still ensuring that there are sufficient funds available in the investment divisions to fund the total guaranteed GFIB. As with the longevity benefit rider, the GFIB rider has no liquidity during the lifetime of the Annuitant, although the GFIB payment commencement date can be changed at the policy owner's request, subject to an appropriate actuarial adjustment. If the GFIB rider is selected, the policy owner may choose to make additional Discretionary Income Benefit Purchases. These purchases will not initially increase the GFIB; rather they would allow the policy owner to self-manage the funding of the GFIB, presumably acting when Income Benefit Purchase Rates are high, or when the policy owner's propensity to accept the risk of investing in the market via the investment divisions is low. Once the GFIB is fully funded, the GFIB fee will terminate and any future Discretionary Income Benefit Purchases will purchase additional Income Benefit Payments in the same manner as described above for the longevity benefit rider.

The algorithm is designed to manage and mitigate the risk to NYLIAC of a significant shortfall in the amount available to fund the GFIB, whether it is the result of poor performance of the investment divisions and/or low Income Benefit Purchase Rates. This process is also designed to increase the likelihood that assets will remain in the investment divisions for as long as possible, providing the policy owner with the potential for both liquidity and continued participation in positive market performance. NYLIAC guarantees the GFIB even if the performance of the investment divisions does not provide sufficient value to fully fund these payments. The GFIB fee is used to offset the risk to NYLIAC of this occurring. Finally, NYLIAC will permit the policy owner to cancel the final Automatic Income Benefit Purchase if, just prior to the GFIB payment commencement date, the policy owner chooses to maintain liquidity instead of locking in the full GFIB. In this event, the cumulative purchases (Funded Income Benefit) at that time will provide Income Benefit Payments on the GFIB payment commencement date. NYLIAC is permitting this in order to provide the policy owner with an exit option, since in some instances a large transfer from the investment divisions might be required just before the GFIB payment commencement date to fully fund the GFIB.

Additional features of this rider are discussed below under the GFIB rider section.

Income Benefit Purchase Rates

The income benefit purchase rate applicable to any purchase of income, whether discretionary or automatic will vary by age, gender, deferral period, duration, and income payment mode, and will be determined based on marketplace assumptions.

We are providing certification, in the supporting actuarial material, that the income benefit payments, provided by any discretionary and/or automatic income benefit purchase, are greater than those guaranteed at issue for the same amount under any non-variable deferred annuity contract offered by the Company to the same class of annuitants that provides cash surrender values during the deferral period or on the income commencement date.

Default Settlement Option for the Variable Account

Please note that we intend to use a Life with Cash Refund option for all payout options under the policy and rider forms.

The longevity benefit rider will offer only a single income payment option, Life with Cash Refund. This same option will be available for the GFIB rider as well, if elected. Our objective is to make things as seamless as possible for the policy owner. To this end, NYLIAC would like to offer the same payout option, under the variable annuity policy, to provide uniformity and ease of understanding, to the extent possible, for the policy owner.

Policy Forms 211-P105

This policy form is a non-participating individual flexible premium deferred variable annuity.

The policy includes the following features:

1. A Variable Account with an array of investment divisions, which includes an enhanced Dollar Cost Averaging Account. The policy owner has the option of applying the policy's accumulation value to the income payment option available under the policy or some other income option we may make available at the time the policy owner chooses to annuitize. The income option available under the policy is a Life with Cash Refund option, as previously described, and allows the policy owner to select and control the investment divisions during the accumulation phase.

2. A fixed account is not available for this product; however, a 6-Month DCA Advantage Account is available. This is a dollar cost averaging account to which the policy owner has the option to deposit their premium payments. All or a portion of any premium payment may be deposited. Premium payments earn interest at a fixed rate and will remain in this account for at most, a six-month period during which the entire proceeds will be swept into the selected investment divisions of the separate account in a series of monthly pro-rata transfers, beginning one month from the premium payment date and ending 6 months after the initial premium deposit. Only one 6-month account may be opened at one time. The guaranteed minimum interest rate (GMIR) for the DCA Advantage Account is equal to the nonforfeiture rate and complies with the Standard Nonforfeiture Law for Individual Deferred Annuities (SNFLDA), 23-81-303 (a). This rate will be in effect for the life of the policy. It is subject to change for new issues only and will be applied in a uniform and non-discriminatory manner.

3. A surrender charge schedule that is premium based (a new schedule starts for each new premium deposit).

4. The policy form will use two different data pages depending on how it is issued. If it is issued with only the longevity benefit rider, form 211-R109, data page form 211-P105-I will be used. If the policy form is issued with both the longevity benefit rider, form 211-R109, and the GFIB rider, form 211-R108, data page form 211-P105-G will be used.

Policy Form 211-P108

This policy form is a non-participating individual flexible premium deferred variable annuity and will be solicited individually through the Company's independent distribution channel. This policy form is similar to policy form 211-P105 except that this policy form will be used with longevity benefit rider form 211-R112 rather than longevity benefit rider form 211-R109. The difference between these two rider forms is discussed below under rider form 211-R112.

The policy form will use two different data pages depending on how it is issued. If it is issued with only the longevity benefit rider, form 211-R112, data page form 211-P108-I will be used. If the policy form is issued with both the longevity benefit rider, form 211-R112, and the GFIB rider, form 211-R108, data page form 211-P108-G will be used.

Policy Form 211-P109

As with policy form 211-P108, this policy form is similar to policy form 211-P105, except that this policy form will be used with rider form 211-R112rather than rider form 211-R109.

In addition, this policy form varies from policy forms 211-P105 and 211-P108, in that it provides for a maximum maturity age of 95. This was designed specifically for one of our distributors to accommodate their need to provide this feature as a commonality among the products they solicit for various carriers. This policy form is non-participating and will be solicited individually through the Company's independent distribution channel.

The policy form will use two different data pages depending on how it is issued. If it is issued with only the Income Benefit Rider, form 211-R112, data page form 211-P109-I will be used. If the policy form is issued with both the Income Benefit Rider, form 211-R112, and the GFIB Rider, form 211-R108, data page form 211-P109-G will be used.

Deferred Paid-up Annuity (Longevity Benefit) Riders, Forms 211-R109 and 211-R112

Please note that we have not provided nonforfeiture demonstrations for the longevity benefit riders in the Actuarial Memoranda that are included in this submission. However, as explained below, we respectfully maintain that no such demonstrations should be required.

The longevity benefit riders do not have cash surrender value, but provide guaranteed income at the Income Benefit Payment Commencement Date. Accordingly, the benefits provided are consistent with the reduced paid-up annuity requirements of Arkansas'Standard Nonforfeiture Law for Individual Deferred Annuities (SNFLDA), 23-81-303 (a).

In the accompanying Actuarial Certification we guarantee that "as of the Income Benefit Payment Commencement Date, the present value of the income benefit and death benefit provided by the Discretionary Income Benefit Purchases made under this rider is greater than the maturity value guaranteed at issue under any non-variable deferred annuity contract offered by the company to the same class of annuitants that provides cash surrender values during the deferral period or on the income commencement date." ." Arkansas' SNFLDA, 23-81-303 (a) ,allows your Department to approve policy forms that "*contain, in substance,….or corresponding provisions which in the opinion of the Commissioner are at least as favorable to the contract holder, upon cessation of payment of considerations under the contract.*" As such, we respectfully request that your Department consider these rider forms for approval as submitted.

Please note that these rider forms were also drafted, in part, in accordance with the Individual Deferred Paid-Up Non-Variable Annuity Contract Standards, IIPRC-A02-I-LONG, published by the Interstate Insurance Product Regulation Commission (IIPRC), effective January 15, 2011. The IIPRC has determined that a policy form that follows this standard does not require demonstration of compliance with the retrospective and prospective tests set forth in NAIC Model Law 805 – The Standard Nonforfeiture Law for Individual Deferred Annuities. The IIPRC has concluded that a policy form that complies with this standard and is accompanied by the required actuarial certification, contains corresponding provisions at least as favorable to the contract holder, upon cessation of payment of considerations under the contract.

Additional information for each of these riders is provided below.

Deferred Paid-up Annuity (Longevity Benefit) Rider, Form 211-R109

The longevity benefit rider, form 211-R109, will be included with policy form 211-P105. This rider form will supplement policy form 211-P105 by providing the policy owner with the option of a separate income benefit ("Funded Income Benefit") payable as a second stream of income payments ("Income Benefit Payments") set to begin on a scheduled date ("Income Benefit Payment Commencement Date"). At any time after the first policy quarter, the policy owner may make discretionary income benefit purchases to the Funded Income Benefit made from the Variable Account of the variable annuity. However, if no Discretionary Income Benefit Purchases are made before the Income Benefit Payment Commencement Date, no Income Benefit Payments will be made to the policy owner.

Features of this rider form include:

1) A specified income commencement date ("Income Benefit Payment Commencement Date") elected by the applicant. The earliest income commencement date must be at least two years after the policy date. The minimum age on the income commencement date is age 20 for both tax-qualified and non tax-qualified plans, except for Roth IRAs which is age 59½.The latest income commencement date for Traditional IRAs is April 1st of the year following the year the IRA owner becomes age 70 ½. For non tax-qualified and Roth IRA plans, the latest income commencement date is the annuitant's age 85 and it must not be more than 40 years after the policy date for both plan types.

2) An income payment advance option that provides a lump sum amount equal in value to the next scheduled monthly income payment plus the next seven scheduled monthly income payments. This feature may be exercise three times.

3) After the policy is issued, the policy owner will have the opportunity to purchase tranches of future income ("Discretionary Income Benefit Purchases") at any time after the first policy quarter until 20 days before the Income Benefit Payment Commencement Date. Each Discretionary Income Benefit Purchase is effectively a premium payment that purchases guaranteed future income payable on the Income Benefit Payment Commencement Date. The total of all income amounts purchased (Funded Income Benefit) are aggregated into a single stream of income payments payable to the payee beginning on the specified Income Benefit Payment Commencement Date. Discretionary Income Benefit Purchases that are not cancelled will no longer participate in the investment divisions and will not be transferred back to the investment divisions, even if there is positive market performance.

4) NYLIAC will provide a written confirmation that will be sent out immediately to the policy owner following a Discretionary Income Benefit Purchase. This confirmation will state the amount of the purchase, the amount of the income benefit payment purchased, the new income payment amount and the commencement date of the income benefit payments. This confirmation will also provide the option to cancel a discretionary purchase by returning the confirmation document to NYLIAC within 10 days of receipt of the confirmation, for the reversal of the purchase. If the policy owner elects to cancel the purchase, the transaction will be reversed and the value of the Variable Account will reflect the assumption that the transaction had never occurred.

5) After the policy is issued, the policy owner may elect to accelerate or defer the Income Benefit Payment Commencement Date. Prior to the first Discretionary Income Benefit Purchase, the date may be changed without a limit to the number of requested changes and without a charge. Following the first Discretionary Income Benefit Purchase request, the Income Benefit Payment Commencement Date may be accelerated or deferred only one time prior to the Income Benefit Payment Commencement Date. The policy owner may accelerate the Income Benefit Payment Commencement Date to a date up to 13 months from the policy date; and defer to a date up to 5 years from the original Income Benefit Payment Commencement Date. However, Income Benefit Payments must begin no later than April 1st of the year following the year the IRA owner becomes age 70½ for Traditional IRAs and age 85 for non tax-qualified and Roth IRA plans. The ability to change the income commencement date may be affected by the IRS Required Minimum Distribution (RMD) rules applicable to qualified plans.

6) A change to the Income Benefit Payment Commencement Date will result in an actuarially adjusted Income Benefit Payment amount based on the following factors: the new Income Benefit Payment Commencement Date, the Moody's Seasoned Baa

Corporate Bond Yield (DBAA) rates, the A2000 Mortality Tables, and an Interest Rate Change Adjustment applied to the Moody's rate.

7) Any funds held in the DCA Advantage Account will not be available for Discretionary Income Benefit Purchases until they are transferred to the investment divisions.

8) After Income Benefit Payments begin, the policy owner will continue to have access to any remaining variable accumulation value which will remain invested in the investment divisions. The policy owner may make partial withdrawals from, surrender or annuitize the Variable Account at any time without affecting their Income Benefit Payments.

9) Full liquidity of the Variable Account prior to the Variable Account Annuity Commencement Date. However, any withdrawals made prior to the Income Benefit Payment Commencement Date will reduce the amount of variable accumulation value available in the investment divisions for Discretionary Income Benefit Purchases.

10) The Funded Income Benefit portion of the policy does not have a cash surrender value, and withdrawals will not be permitted at any time.

11) No commutation under the longevity benefit rider is permitted.

Deferred Paid-up Annuity (Longevity Benefit) Rider, Form 211-R112

This rider is non-participating and will be solicited individually through the Company's independent distribution channel.

This rider form is similar to rider form 211-R109 described above, except that the annuity income payment advance option provides that: a) the lump sum amount will be equal in value to the next six, rather than eight, scheduled monthly payments, and b) the advance option may only be elected twice, rather than three times.

Guaranteed Living Benefit (Guaranteed Future Income Benefit (GFIB)) Rider, Form 211-R108

This rider form modifies policy forms 211-P105, 211-P108 and 211-P109 and Income Benefit Rider Forms 211-R109and 211-R112. Any amendments to the base policy form and longevity benefit riders necessary for the operation of the GFIB rider will be reflected in the GFIB rider form. The following sections of the GFIB rider reference the policy and/or longevity benefit riders in general, or policy form pages or provisions, and provisions of the longevity benefit riders:

1) Policy and Longevity Benefit Rider Amendments: a) Definitions and Section A.12 of the longevity benefit riders; Section 8.9 of the policy as amended by the longevity benefit

riders; b) Terms in the longevity benefit riders and Sections A.9, A.10 and A.11 of the longevity benefit riders.

2) Sections 1, 2, 4, 10, 13, 14, 15, 17, 24, 25 and 33: Reference to policy data page.
3) Section 11: Reference to provisions A.6 and A.7 of the longevity benefit riders.
4) Text following Section 12: Reference to Sections A.9, A.10 and A.11 of the longevity benefit riders.
5) Section 18: Reference to Income Purchase Rates in the longevity benefit riders.
6) Section 20: Reference to Section Eight of the policy.
7) Section 27: Reference to Section 7.2 of the policy.
8) Section 28: Reference to Section 5.4 of the policy.
9) Section 32: Reference to terms and conditions of the policy and longevity benefit riders.

Features of the GFIB rider are as follows:

1) A guaranteed stream of income payments determined at issue and payable to the payee on the specified income commencement date elected by the applicant. The income commencement date must be at least two years after the policy date. The minimum age on the income commencement date is age 20 for both tax-qualified and non tax-qualified plans, except for Roth IRAs which is age 59½. The latest income commencement date for Traditional IRAs is April 1st of the year following the year the IRA owner becomes age 70 ½. For non tax-qualified and Roth IRA plans, the latest income commencement date is the annuitant's age 85, and it must not be more than 40 years after the policy date for both plan types.

2) The GFIB payment commencement date can be accelerated or deferred, as provided in sections 5 and 6 above under the longevity benefit rider. However, unlike the longevity benefit rider, a change under the GFIB rider can only be made one time following the policy date.

3) Modifies the base policy to a modified single premium payable on the policy date with additional monies accepted only where a portion of the total premium payment is funded from additional sources, as stated on the application. Any additional monies accepted by NYLIAC will receive the same purchase rate as the initial premium payment. This modified single premium feature will apply even if the policy owner cancels the policy, as discussed below.

4) The surrender charge schedule is modified to a schedule that is effective on the policy date and expires at the end of the 7th policy year.

5) A GFIB amount will be determined on the policy date based on the premium payment amount, the attained age of the annuitant on the policy date, the annuitant's gender and the length of time from the policy date to the GFIB payment commencement date.

6) The benefit base (Unfunded Income Benefit Base) will be used to determine the unfunded portion of the GFIB (the "Unfunded Income Benefit"). The Unfunded Income Benefit is the portion that NYLIAC will fund with the General Account should there be

insufficient Variable Accumulation Value to fully fund the GFIB payment. The Unfunded Income Benefit Base will be reduced over time as Automatic Income Benefit Purchases and Discretionary Income Benefit Purchases, if any, are made to the Funded Income Benefit. The Unfunded Income Benefit Base will also be reduced by any withdrawals made from the investment divisions, a full surrender of the policy or a full or partial annuitization of the policy, and will result in a reduced GFIB amount. Changing the GFIB payment commencement date may also result in a change to the GFIB amount.

7) Each policy quarter until the GFIB payment commencement date and on the 20th day preceding the GFIB payment commencement date, a non-discretionary mathematical formula ("Automatic Income Benefit Purchase Formula") will be applied to determine whether an income purchase is necessary. Each Automatic Income Benefit Purchase will be subject to the deduction of a maximum percentage of the policy's Accumulation Value as of the end of the prior policy quarter, currently 10%, as shown on the Policy Data Page. This maximum limit, however, does not apply to the final Automatic Income Benefit Purchase processed 20 days preceding the GFIB payment commencement date.

8) The policy owner will be notified 30 days in advance of the final Automatic Income Benefit Purchase date and will have an opportunity to cancel the final purchase within 5 days of the GFIB payment commencement date. If the policy owner elects to cancel the transaction during this free-look period, the Automatic Income Benefit Purchase will be reversed and the value of the Variable Account will reflect the assumption that the transaction had never occurred.

9) Full liquidity of the Variable Account prior to the Variable Account Annuity Commencement Date. However, any withdrawals made prior to the GFIB payment commencement date will reduce the amount of variable accumulation value available in the investment divisions for Automatic Income Benefit Purchases and Discretionary Income Benefit Purchases.

10) The Funded Income Benefit portion of the policy does not have a cash surrender value, and withdrawals will not be permitted at any time.

11) Discretionary Income Benefit Purchases, as discussed under the longevity benefit rider above, are optional and are not necessary to fund the GFIB. Any Discretionary Income Benefit Purchases made by the policy owner before the GFIB is fully funded will contribute to the funding of the GFIB but will not increase the GFIB payment.

12) If and when the GFIB is fully funded, any additional Discretionary Income Benefit Purchases made will increase the GFIB payment amount.

13) This GFIB fee percentage is determined on the policy date and will not change while the policy is in effect. The GFIB fee will terminate if a) the variable accumulation value is reduced to zero or b) the GFIB is fully funded prior to the GFIB payment commencement date, or c) GFIB payments begin or d) the GFIB rider is cancelled, whichever occurs earliest.

14) When the GFIB rider is elected, restrictions are placed on the policy owner's selection of the investment divisions. Under the Asset Allocation Category Restriction Program, the selection and funding of the investment divisions are based on the investment risk of the investment divisions. The investment divisions will be automatically rebalanced each quarter to ensure that they conform to the policy owner's most recent allocation instructions. The investment restrictions and automatic rebalancing will terminate if and when the GFIB is fully funded or if the rider is cancelled.

15) The policy owner can cancel the GFIB rider at any time. If cancellation occurs during the free look period, the GFIB rider will be cancelled and no cancellation fee will be applied. If cancellation occurs after the free look period, the GFIB rider will be cancelled and a cancellation fee will be applied. Upon cancellation of the GFIB rider, either before or after the free look period, the restrictions of a single premium and associated surrender charge schedule will continue to apply.

16) No commutation of the GFIB is permitted.

Application Form 211-A106

This new application form will be used with the individual flexible premium deferred variable annuity policy form 211-P105, referenced in the chart below, when this policy form is solicited through the Company's agents. This application will not replace any previously approved application forms.

Because this new application form does not contain replacement questions, we certify that our replacement form (form number 22190.100) includes the required replacement questions, and will always be used in conjunction with this application form even if there is no replacement involved in the sale.

Application Form 211-A111

This new application form will be used with the individual flexible premium deferred variable annuity policy forms 211-P108 and 211-P109, referenced in the chart below, when these policy forms are solicited through our independent distribution channels. This application will not replace any previously approved application forms.

The application form contains questions, directed to the applicant, concerning replacement and existing insurance (see section 10). In addition, replacement and existing insurance questions are asked of the agent/representative in a statement following the application. This agent/producer statement, which is not a part of the application, is included in this submission for informational purposes only.

When policy forms 211-P108 and 211-P109 are solicited through the company's independent distribution channel, a variety of solicitation methods will be used. This policy may be solicited without an application (App-Less), with an application acquired at the time of the policy's delivery (App-Later) or using the traditional process which involves completion of an

application at point-of-sale and prior to policy delivery. When an application is used, we will use application form number 211-A111 with policy forms 211-P108 and 211-P109.

Domicile Approval Status
Policy forms 211-P105, 211-P108, and 211-P109, rider forms 211-R108, 211-R109 and 211-R112 and application forms 211-A106 and 211-A111 will be filed with the Insurance Department of our domicile State of Delaware in the near future.

Prospectus
A new prospectus was submitted to the Securities and Exchange Commission ("SEC") and is currently under review.

Because this product will be registered with the SEC, it is exempt from readability requirements.

Statement of Variability
The Statement of Variability for the policy, rider and application forms are included for your review. The variable material in each form is denoted with brackets and is explained in such Statements of Variability.

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

Sincerely,

Suzanne Wolf

Suzanne Wolf
Assistant Vice President – Product Development

SW: rb

New York Life Insurance and Annuity Corporation Forms that will be used with Policy Forms 211-P105, 211-P108, and 211-P109 In the State of Arkansas		
Form Number	**Brief Description**	**Approval Date**
211-A106	Application (Company agents)	Pending Approval
211-A111	Application (Independent distribution channel)	Pending Approval
211-R108	Guaranteed Living Benefit Rider	Pending Approval
211-R109	Deferred Paid-up Annuity Rider (Company agents)	Pending Approval
211-R112	Deferred Paid-up Annuity Rider (Independent distribution channel)	Pending Approval
6236-02	Traditional IRA Endorsement	8/11/2003
6285-02	Roth IRA Endorsement	12/6/2002
22190.100	Replacement Notice	10/10/2007
20247VA	Inquiry Notice (Company Agents)	N/A
42011	Inquiry Notice (Independent distribution channel)	N/A
20830	Guaranty Association Notice	N/A

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

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

POLICY DATA PAGE

ANNUITANT	--	[JOHN DOE]	AGE: [55]	[MALE]
POLICY NUMBER	--	[00 000 000]		
POLICY DATE	--	[January 1, 2012]		
OWNER	--	[THE ANNUITANT]	AGE: [55]	[MALE]
PLAN	--	[NON-QUALIFIED]		

PREMIUM PAYMENT:

Premium Payment:* [$10,000]

*This is a modified single premium Policy, as amended by the Guaranteed Future Income Benefit ("GFIB") Rider.

No additional Premium Payments will be accepted at any time. This restriction will apply even if you cancel the GFIB Rider.

PREMIUM PAYMENT DATE: [January 1, 2012]

VARIABLE ACCOUNT INFORMATION

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: [January 1, 2047]

DOLLAR COST AVERAGING (DCA) ADVANTAGE ACCOUNT AVAILABLE:
[6-Month DCA Advantage Account]

DCA ADVANTAGE ACCOUNT GUARANTEED MINIMUM INTEREST RATE:
[1.00%] (Annual Effective Rate)

SEPARATE ACCOUNT: NYLIAC Variable Annuity Separate Account III
The Separate Account consists of Investment Divisions that are the variable investment options used to calculate the Variable Accumulation Value of this Policy.

SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE:
A charge, equal on an annual basis, to [1.35%] of the daily average Variable Accumulation Value.

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

a) is the sum of:

   1) the net asset value of a Fund share held in the Separate Account for that Investment Division determined at the end of the current Valuation Period; plus

   2) the per share amount of any dividend or capital gain distributions made by the Fund for shares held in the Separate Account for that Investment Division if the ex-dividend date occurs during the Valuation Period; and

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

c) is the daily Mortality and Expense Risk and Administrative Costs Charge, which is 1/365th‡ of the annual Mortality and Expense Risk and Administrative Costs Charge shown on the Policy Data Page.

‡ In a leap year this calculation is based on 366 days.

INVESTMENT DIVISION RESTRICTIONS:
Under the GFIB Rider, allocations to the Investment Divisions are restricted in accordance with the Asset Allocation Category Restrictions, as described below. Each [Policy quarter], we will assess your current allocations to the Investment Divisions within the Asset Allocation Categories and, if necessary, automatically rebalance those allocations to conform to your most recent allocation instructions.

The Investment Division Restrictions will terminate on the earliest of: a) commencement of the GFIB Payments; b) when the Funded Income Benefit equals or exceeds the GFIB prior to the GFIB Payment Commencement Date; or c) cancellation of the GFIB Rider.

Asset Allocation Category Restrictions:

a) You cannot have less than [20%] of your total Variable Accumulation Value in Asset Allocation Category A Investment Divisions; and

b) You cannot have more than [80%] of your total Variable Accumulation Value in Asset Allocation Category B Investment Divisions; and

c) You cannot have more than [20%] of your total Variable Accumulation Value in Asset Allocation Category C Investment Divisions.

The full list of Investment Divisions, Asset Allocation Categories and Asset Allocation Models are shown on the following pages. The full list of Investment Divisions is not available on an unrestricted basis, as discussed above.

INVESTMENT DIVISIONS

MainStay VP Balanced
MainStay VP Bond
MainStay VP Cash Management
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Eagle Small Cap Growth
MainStay VP Flexible Bond Opportunities
MainStay VP Floating Rate
MainStay VP Government
MainStay VP Growth Allocation Portfolio
MainStay VP Growth Equity
MainStay VP High Yield Corporate Bond
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP International Equity
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP MFS Utilities Portfolio
MainStay VP Mid Cap Core
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP PIMCO Real Return Portfolio
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP US Small Cap
MainStay VP Van Eck Global Hard Assets
BlackRock Global Allocation V.I.
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Contrafund
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MFS Investors Trust Series
MFS Research Series
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv
Victory VIF Diversified Stock

ALLOCATION ALTERNATIVES:

In addition to the option of creating a portfolio using the Asset Allocation Category Restrictions, you also have the option of creating a portfolio based on the Asset Allocation Models developed by NYLIAC, as described below. These Asset Allocation Models conform to the Asset Allocation Category Restrictions. You may withdraw your participation in either Allocation Alternative at any time by submitting new allocation instructions that conform to the Asset Allocation Category Restrictions. While participating in one of the Allocation Alternatives, your current allocations to the Investment Divisions will be automatically rebalanced every [Policy quarter] to conform to your current allocation instructions.

ASSET ALLOCATION CATEGORY RESTRICTIONS

Group A: Conservative

Minimum Allocation: [20%]
Maximum Allocation: [100%]

MainStay VP Bond
MainStay VP Cash Management
MainStay VP Government
MainStay VP Flexible Bond Opportunity
MainStay VP Floating Rate
MainStay VP High Yield Corporate Bond
MainStay VP PIMCO Real Return Portfolio

Group B: Moderate

Minimum Allocation: [0%]
Maximum Allocation: [80%]

MainStay VP Balanced
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP Growth Allocation
MainStay VP Growth Equity
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP MFS Utilities Portfolio
BlackRock Global Allocation V.I.
Fidelity VIP Contrafund
MFS Investors Trust Series
MFS Research
Victory VIF Diversified Stock

Group C: Aggressive

Minimum Allocation: [0%]
Maximum Allocation: [20%]

MainStay VP Mid Cap Core
MainStay VP International Equity
MainStay VP US Small Cap
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MainStay VP Eagle Small Cap Growth Portfolio
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Van Eck Global Hard Assets
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv

ASSET ALLOCATION MODELS

Protection: Equity/Income Fund Balance 40/60
[25%] MainStay VP Flexible Bond Opportunities
[25%] BlackRock Global Allocation V.I
[20%] MainStay VP Growth Allocation
[15%] MainStay VP Conservative Allocation Port
[10%] MainStay VP High Yield Corporate Bond
[5%] MainStay VP PIMCO Real Return Portfolio

Balanced: Equity/Income Fund Balance 60/40
[25%] MainStay VP Growth Allocation
[25%] MainStay VP Flexible Bond Opportunities
[20%] BlackRock Global Allocation V.I
[10%] Fidelity VIP Contrafund
[10%] MainStay VP International Equity
[10%] MainStay VP Conservative Allocation Port

Growth: Equity/Income Fund Balance 80/20
[35%] MainStay VP Growth Allocation
[25%] Fidelity VIP Contrafund
[20%] MainStay VP Flexible Bond Opportunities
[15%] MainStay VP International Equity
[5%] MainStay VP DFA/Dupont Capital Emerging Mkts

GFIB RIDER INFORMATION

The GFIB Rider is a modification of, and not an additional benefit to, the Income Benefit Rider. The GFIB Rider provides a guaranteed minimum income benefit, determined on the Policy Date, that is funded through the Funded Income Benefit under the Income Benefit Rider. Terms and conditions under the Income Benefit Rider apply to the GFIB Rider except where modified, as described in the GFIB Rider.

GFIB PAYMENT OPTION: Life With Cash Refund

GFIB PAYMENT: [$1,000] [Monthly], payable while the Annuitant is living.

GFIB PAYMENT COMMENCEMENT DATE: [January 1, 2022]

CHANGE OF GFIB PAYMENT COMMENCEMENT DATE:

Earliest Accelerated GFIB Payment Commencement Date: 13 months from the Policy Date**.**

Latest Deferred GFIB Payment Commencement Date: 5 years after the original GFIB Payment Commencement Date, or [Annuitant's (oldest Joint Annuitant's, if applicable) age 85], whichever is earlier.

Adjusted GFIB Payments resulting from a change to the GFIB Payment Commencement Date will be determined based on the factors below:

Annuity Mortality Table: [Annuity 2000 Mortality Table]

Interest Rate: Moody's Seasoned Baa Corporate Bond (DBAA) Yield. Adjusted GFIB Payments will be determined using the Moody's rate in effect three (3) days† prior to the effective date of the change to the GFIB Payment Commencement Date.

†Any day NYLIAC is open for business.

Interest Rate Change Adjustment: If the GFIB Payment Commencement Date is accelerated, the interest rate adjustment will increase the Moody's rate by [one and one-half percent] [1.50%]. If the GFIB Payment Commencement Date is deferred, the interest rate adjustment will decrease the Moody's rate by [one and one-half percent] [1.50%].

FORMULA DEFINITIONS:

The following are definitions and abbreviations for the variables used in the formulas contained in this Policy Data Page:

- t = Time (current Business Day)
- AIBP = Automatic Income Benefit Purchase
- IBP = Income Benefit Purchase (Automatic Income Benefit Purchase or Discretionary Income Benefit Purchase)
- PR = Income Benefit Purchase Rate: The amount of income purchased per dollar of Variable Accumulation Value applied to purchase the income. The income purchase rate in effect for an Automatic Income Benefit Purchase and a Discretionary Income Benefit Purchase at the time a purchase is processed.
- FIB = Funded Income Benefit
- UIB = Unfunded Income Benefit
- V = Accumulation Value
- TR = Target Ratio: The ratio of the Variable Accumulation Value required to purchase the Unfunded Income Benefit relative to the current Accumulation Value in the Policy at the time a purchase is processed.
- C= Cap: the maximum percentage [10%] of the Policy's Accumulation Value, on the first Business Day of the prior Policy quarter, that can be used to make an Automatic Income Benefit Purchase, except for the final Automatic Income Benefit Purchase. The Cap percentage is established on the Policy Date and will not change while this Policy is in effect.
- PQV = The Policy's Accumulation Value on the first Business Day of the prior Policy quarter.
- *m* = Target Threshold [8].

GUARANTEED FUTURE INCOME BENEFIT (GFIB)

The GFIB on any day is determined as follows:

GFIB = Funded Income Benefit + Unfunded Income Benefit

Each Income Benefit Purchase (Automatic Income Benefit Purchase or Discretionary Income Benefit Purchase) increases the Funded Income Benefit and decreases the Unfunded Income Benefit Base and Unfunded Income Benefit as provided in the formulas described below.

- **Funded Income Benefit**
  The impact of each Income Benefit Purchase on the Funded Income Benefit is calculated as follows:

  Revised Funded Income Benefit = Funded Income Benefit Prior to Income Benefit Purchase + [Income Benefit Purchase x Income Benefit Purchase Rate in effect at Time of Purchase]
  (The Funded Income Benefit (FIB) is equal to zero on the Policy Date.)

  $FIB_t = FIB_{t-1} + IBP_t \times PR_t$

  Income Benefit Purchase Rate: The Income Benefit Purchase Rate will be the greatest of:
  A = NYLIAC's current Income Benefit Purchase Rate in effect at the time of purchase;
  B = [0.9] multiplied by an Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and 10-Year CMT Rate in effect three (3) days† prior to the effective date of the purchase; or
  C = An Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and one percent (1.0%).
  †Any day NYLIAC is open for business.

- **Unfunded Income Benefit**

  Unfunded Income Benefit = Unfunded Income Benefit Base × GFIB Rate

  GFIB Rate: The GFIB Rate is equal to the GFIB on the Policy Date divided by the Premium Payment. The GFIB Rate will not change unless you change the GFIB Payment Commencement Date.

Unfunded Income Benefit Base:

The Unfunded Income Benefit Base is used to determine the Unfunded Income Benefit which is that portion of the GFIB that is not yet funded. It is also used to determine the GFIB Fee and Rider Cancellation Fee. The Unfunded Income Benefit Base is calculated daily at the end of the Business Day after all other transactions (i.e. Partial Withdrawals and Income Benefit Purchases) have been processed.

On the Policy Date, the Unfunded Income Benefit Base is equal to the Premium Payment. The Unfunded Income Benefit Base is reduced by (a) Income Benefit Purchases (Automatic Income Benefit Purchases and, if any, Discretionary Income Benefit Purchases) and (b) withdrawals (Partial Withdrawals, surrender of the Policy and withdrawal of Accumulation Value that is applied to a Variable Account Income Payment option). **Withdrawals will also reduce the GFIB.**

(a) The Unfunded Income Benefit Base is reduced by Automatic Income Benefit Purchases and if any, Discretionary Income Benefit Purchases as follows:

Revised Unfunded Income Benefit Base = Unfunded Income Benefit Base Prior to Income Benefit Purchase – ($IBP_t \times PR_t \div$ GFIB Rate)

(b) The Unfunded Income Benefit Base is reduced by withdrawals as follows:

Any withdrawal (Partial Withdrawal, surrender (including amounts free of Surrender Charges), or all, or any portion of, the Variable Accumulation Value withdrawn and applied to the Variable Account Income Payment option) will reduce the GFIB by reducing the Unfunded Income Benefit Base proportionally to the reduction incurred in the Accumulation Value.

Revised Unfunded Income Benefit Base = Unfunded Income Benefit Base Prior to the Withdrawal × (Accumulation Value After the Withdrawal) ÷ (Accumulation Value Immediately Preceding the Withdrawal)

Revised Unfunded Income Benefit = Revised Unfunded Income Benefit Base (as determined in (a) or (b) above) x GFIB Rate

Revised GFIB = Revised Unfunded Income Benefit + Revised Funded Income Benefit

AUTOMATIC INCOME BENEFIT PURCHASE: A pre-defined and non-discretionary Automatic Income Benefit Purchase Formula will be used to deduct a portion of the Variable Accumulation Value as an Automatic Income Benefit Purchase. Automatic Income Benefit Purchases are used to fund the GFIB. Each Automatic Income Benefit Purchase reduces the Unfunded Income Benefit and concurrently increases the Funded Income Benefit until the Funded Income Benefit is equal to the GFIB. The Automatic Income Benefit Purchase Formula will be used to determine if an Automatic Income Benefit Purchase is required and the amount of the required Automatic Income Benefit Purchase.

The Automatic Income Benefit Purchase Formula will be applied on the [second Policy quarter] and every subsequent [Policy quarter], except for the final Automatic Income Benefit Purchase, as described below, until the GFIB Payment Commencement Date. If this formula determines that an Automatic Income Benefit Purchase is required, the purchase will be processed on the same day that the formula is applied. With the exception of the final Automatic Income Benefit Purchase, each Automatic Income Benefit Purchase is subject to a maximum of [ten (10%)] of the Accumulation Value on the first Business Day of the prior Policy quarter.

Final Automatic Income Benefit Purchase

A final application of the Automatic Income Benefit Purchase Formula will be calculated [twenty (20)] Business Days immediately preceding the GFIB Payment Commencement Date to determine if a final Automatic Income Benefit Purchase is necessary, and the amount of the required Automatic Income Benefit Purchase. We will provide notification to you of the upcoming final application of the Automatic Income Benefit Purchase Formula thirty (30) days in advance of the final formula application date. If a purchase is required, it will be processed on the same day that the formula is applied. Following the final Automatic Income Benefit Purchase, if any, we will send you a written confirmation stating the amount of the purchase. Please examine this confirmation carefully. Within [five (5) days] of the GFIB Payment Commencement Date, you may cancel the final Automatic Income Benefit Purchase by returning the confirmation to us with a request to cancel the purchase. On the day we receive your cancellation request, the Automatic Income Benefit Purchase will be reversed. The amount applied to the Variable Accumulation Value will be equal in dollar value to the amount deducted for the Automatic Income Benefit Purchase.

If a final Automatic Income Benefit Purchase is required to fully fund the GFIB, and you cancel the final Automatic Income Benefit Purchase, you may receive a reduced GFIB Payment amount. On the GFIB Payment Commencement Date you will receive a GFIB Payment amount equal to the Funded Income Benefit determined on the day you cancel the final purchase. Please read the attached GFIB Rider for additional details.

AUTOMATIC INCOME BENEFIT PURCHASE FORMULA:

Target Ratio: $TR_t = (UIB_t \div PR_t) \div V_t$

Quarterly Automatic Income Benefit Purchase Calculation:

$$AIBP_t = \text{Minimum}\ [C \times PQV,\ V_t \times \{1 - \text{Minimum}\ [1,\ m \times (1 - TR_t)]\}]$$

Final Automatic Income Benefit Purchase Calculation:

$$AIBP_t = \text{Minimum}\ (UIB_t \div PR_t, V_t)$$

DISCRETIONARY INCOME BENEFIT PURCHASE:

Maximum Number of Discretionary Income Benefit Purchases in a Policy Year: [12]

Earliest available purchase: [The second Policy quarter]

Latest available purchase: [Twenty (20) Business Days] prior to the GFIB Payment Commencement Date.

Cancellation Period: Within [ten (10) days] of receipt of the written purchase confirmation.

FEES AND CHARGES

GFIB FEE: A charge percentage, equal on an annual basis to [1.00%], deducted pro-rata from the Investment Divisions each Policy quarter prior to the GFIB Payment Commencement Date. The GFIB Fee is calculated and applied quarterly at the end of the Business Day on the last day of the Policy quarter prior to the Automatic Income Benefit Purchase, if any, and determined as follows:

(GFIB Fee Percentage) x [Average Daily Unfunded Income Benefit Base Over The Course Of The Policy Quarter]

The GFIB Fee percentage in effect on the Policy Date will not change while this Policy is in effect.

GFIB RIDER CANCELLATION FEE: [2%] of the Unfunded Income Benefit Base.

SURRENDER CHARGES:

a) **SURRENDER CHARGE SCHEDULE**

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

b) **ANNUAL SURRENDER CHARGE FREE AMOUNT(S)**
Surrender Charges Are Applied as Follows:

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

POLICY SERVICE CHARGE: The sum of [$30] may be deducted from the Variable Accumulation Value on each Policy Anniversary and on the date this Policy is surrendered. However, this fee will be waived: a) upon registration with eDelivery of all available materials that we would normally mail to you, or b) upon the Variable Account Annuity Commencement Date, or upon the GFIB Payment Commencement Date. The Policy Service Charge is deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

INVESTMENT DIVISIONS TRANSFER CHARGE:
Maximum charge for each transfer made to or from an Investment Division after the first twelve (12) transfers during a Policy Year: $30

MINIMUMS:

Partial Withdrawal amount:	[$500]
Accumulation Value after a Partial Withdrawal:	$2,000
Premium Payment amount allocated to an Investment Division**:	$25
Transfer amount from an Investment Division**:	$500
Transfer amount to an Investment Division**:	$25
Balance that must be maintained in an Investment Division after a transfer**:	$500
Automatic Asset Reallocation Option transfer amount***:	No Minimum
Variable Accumulation Value required to elect the Automatic Asset Reallocation Option***:	$2,500
Premium Payment amount allocated to the DCA Advantage Account:	$5,000
Discretionary Income Benefit Purchase:	[$500]

**Not applicable while the GFIB exceeds the Funded Income Benefit.
***The Automatic Asset Reallocation Option is not available while the GFIB exceeds the Funded Income Benefit.

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

[INCOME BENEFIT RIDER (included at no charge)]
[GUARANTEED FUTURE INCOME BENEFIT RIDER]

Please see attached rider(s) to this Policy for details

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

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

POLICY DATA PAGE

ANNUITANT	--	[JOHN DOE]	AGE: [55]	[MALE]
POLICY NUMBER	--	[00 000 000]		
POLICY DATE	--	[January 1, 2012]		
OWNER	--	[THE ANNUITANT]	AGE: [55]	[MALE]
PLAN	--	[NON-QUALIFIED]		

PREMIUM PAYMENT:
Premium Payment:* [$10,000]
*This is a modified single premium Policy, as amended by the Guaranteed Future Income Benefit ("GFIB") Rider.
No additional Premium Payments will be accepted at any time. This restriction will apply even if you cancel the GFIB Rider.

PREMIUM PAYMENT DATE: [January 1, 2012]

VARIABLE ACCOUNT INFORMATION

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: [January 1, 2047]

DOLLAR COST AVERAGING (DCA) ADVANTAGE ACCOUNT AVAILABLE:
[6-Month DCA Advantage Account]

DCA ADVANTAGE ACCOUNT GUARANTEED MINIMUM INTEREST RATE:
[1.00%] (Annual Effective Rate)

SEPARATE ACCOUNT: NYLIAC Variable Annuity Separate Account III
The Separate Account consists of Investment Divisions that are the variable investment options used to calculate the Variable Accumulation Value of this Policy.

SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE:
A charge, equal on an annual basis, to [1.35%] of the daily average Variable Accumulation Value.

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

a) is the sum of:

   1) the net asset value of a Fund share held in the Separate Account for that Investment Division determined at the end of the current Valuation Period; plus

   2) the per share amount of any dividend or capital gain distributions made by the Fund for shares held in the Separate Account for that Investment Division if the ex-dividend date occurs during the Valuation Period; and

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

c) is the daily Mortality and Expense Risk and Administrative Costs Charge, which is 1/365th‡ of the annual Mortality and Expense Risk and Administrative Costs Charge shown on the Policy Data Page.

‡ In a leap year this calculation is based on 366 days.

INVESTMENT DIVISION RESTRICTIONS:
Under the GFIB Rider, allocations to the Investment Divisions are restricted in accordance with the Asset Allocation Category Restrictions, as described below. Each [Policy quarter], we will assess your current allocations to the Investment Divisions within the Asset Allocation Categories and, if necessary, automatically rebalance those allocations to conform to your most recent allocation instructions.

The Investment Division Restrictions will terminate on the earliest of: a) commencement of the GFIB Payments; b) when the Funded Income Benefit equals or exceeds the GFIB prior to the GFIB Payment Commencement Date; or c) cancellation of the GFIB Rider.

Asset Allocation Category Restrictions:

a) You cannot have less than [20%] of your total Variable Accumulation Value in Asset Allocation Category A Investment Divisions; and

b) You cannot have more than [80%] of your total Variable Accumulation Value in Asset Allocation Category B Investment Divisions; and

c) You cannot have more than [20%] of your total Variable Accumulation Value in Asset Allocation Category C Investment Divisions.

The full list of Investment Divisions, Asset Allocation Categories and Asset Allocation Models are shown on the following pages. The full list of Investment Divisions is not available on an unrestricted basis, as discussed above.

INVESTMENT DIVISIONS

MainStay VP Balanced
MainStay VP Bond
MainStay VP Cash Management
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Eagle Small Cap Growth
MainStay VP Flexible Bond Opportunities
MainStay VP Floating Rate
MainStay VP Government
MainStay VP Growth Allocation Portfolio
MainStay VP Growth Equity
MainStay VP High Yield Corporate Bond
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP International Equity
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP MFS Utilities Portfolio
MainStay VP Mid Cap Core
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP PIMCO Real Return Portfolio
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP US Small Cap
MainStay VP Van Eck Global Hard Assets
BlackRock Global Allocation V.I.
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Contrafund
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MFS Investors Trust Series
MFS Research Series
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv
Victory VIF Diversified Stock

ALLOCATION ALTERNATIVES:

In addition to the option of creating a portfolio using the Asset Allocation Category Restrictions, you also have the option of creating a portfolio based on the Asset Allocation Models developed by NYLIAC, as described below. These Asset Allocation Models conform to the Asset Allocation Category Restrictions. You may withdraw your participation in either Allocation Alternative at any time by submitting new allocation instructions that conform to the Asset Allocation Category Restrictions. While participating in one of the Allocation Alternatives, your current allocations to the Investment Divisions will be automatically rebalanced every [Policy quarter] to conform to your current allocation instructions.

ASSET ALLOCATION CATEGORY RESTRICTIONS

Group A: Conservative

Minimum Allocation: [20%]
Maximum Allocation: [100%]

MainStay VP Bond
MainStay VP Cash Management
MainStay VP Government
MainStay VP Flexible Bond Opportunity
MainStay VP Floating Rate
MainStay VP High Yield Corporate Bond
MainStay VP PIMCO Real Return Portfolio

Group B: Moderate

Minimum Allocation: [0%]
Maximum Allocation: [80%]

MainStay VP Balanced
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP Growth Allocation
MainStay VP Growth Equity
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP MFS Utilities Portfolio
BlackRock Global Allocation V.I.
Fidelity VIP Contrafund
MFS Investors Trust Series
MFS Research
Victory VIF Diversified Stock

Group C: Aggressive

Minimum Allocation: [0%]
Maximum Allocation: [20%]

MainStay VP Mid Cap Core
MainStay VP International Equity
MainStay VP US Small Cap
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MainStay VP Eagle Small Cap Growth Portfolio
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Van Eck Global Hard Assets
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv

ASSET ALLOCATION MODELS

Protection: Equity/Income Fund Balance 40/60
[25%] MainStay VP Flexible Bond Opportunities
[25%] BlackRock Global Allocation V.I
[20%] MainStay VP Growth Allocation
[15%] MainStay VP Conservative Allocation Port
[10%] MainStay VP High Yield Corporate Bond
[5%] MainStay VP PIMCO Real Return Portfolio

Balanced: Equity/Income Fund Balance 60/40
[25%] MainStay VP Growth Allocation
[25%] MainStay VP Flexible Bond Opportunities
[20%] BlackRock Global Allocation V.I
[10%] Fidelity VIP Contrafund
[10%] MainStay VP International Equity
[10%] MainStay VP Conservative Allocation Port

Growth: Equity/Income Fund Balance 80/20
[35%] MainStay VP Growth Allocation
[25%] Fidelity VIP Contrafund
[20%] MainStay VP Flexible Bond Opportunities
[15%] MainStay VP International Equity
[5%] MainStay VP DFA/Dupont Capital Emerging Mkts

GFIB RIDER INFORMATION

The GFIB Rider is a modification of, and not an additional benefit to, the Income Benefit Rider. The GFIB Rider provides a guaranteed minimum income benefit, determined on the Policy Date, that is funded through the Funded Income Benefit under the Income Benefit Rider. Terms and conditions under the Income Benefit Rider apply to the GFIB Rider except where modified, as described in the GFIB Rider.

GFIB PAYMENT OPTION: Life With Cash Refund

GFIB PAYMENT: [$1,000] [Monthly], payable while the Annuitant is living.

GFIB PAYMENT COMMENCEMENT DATE: [January 1, 2022]

CHANGE OF GFIB PAYMENT COMMENCEMENT DATE:

Earliest Accelerated GFIB Payment Commencement Date: 13 months from the Policy Date**.**

Latest Deferred GFIB Payment Commencement Date: 5 years after the original GFIB Payment Commencement Date, or [Annuitant's (oldest Joint Annuitant's, if applicable) age 85], whichever is earlier.

Adjusted GFIB Payments resulting from a change to the GFIB Payment Commencement Date will be determined based on the factors below:

Annuity Mortality Table: [Annuity 2000 Mortality Table]

Interest Rate: Moody's Seasoned Baa Corporate Bond (DBAA) Yield. Adjusted GFIB Payments will be determined using the Moody's rate in effect three (3) days† prior to the effective date of the change to the GFIB Payment Commencement Date.

†Any day NYLIAC is open for business.

Interest Rate Change Adjustment: If the GFIB Payment Commencement Date is accelerated, the interest rate adjustment will increase the Moody's rate by [one and one-half percent] [1.50%]. If the GFIB Payment Commencement Date is deferred, the interest rate adjustment will decrease the Moody's rate by [one and one-half percent] [1.50%].

FORMULA DEFINITIONS:

The following are definitions and abbreviations for the variables used in the formulas contained in this Policy Data Page:

- t = Time (current Business Day)
- AIBP = Automatic Income Benefit Purchase
- IBP = Income Benefit Purchase (Automatic Income Benefit Purchase or Discretionary Income Benefit Purchase)
- PR = Income Benefit Purchase Rate: The amount of income purchased per dollar of Variable Accumulation Value applied to purchase the income. The income purchase rate in effect for an Automatic Income Benefit Purchase and a Discretionary Income Benefit Purchase at the time a purchase is processed.
- FIB = Funded Income Benefit
- UIB = Unfunded Income Benefit
- V = Accumulation Value
- TR = Target Ratio: The ratio of the Variable Accumulation Value required to purchase the Unfunded Income Benefit relative to the current Accumulation Value in the Policy at the time a purchase is processed.
- C= Cap: the maximum percentage [10%] of the Policy's Accumulation Value, on the first Business Day of the prior Policy quarter, that can be used to make an Automatic Income Benefit Purchase, except for the final Automatic Income Benefit Purchase. The Cap percentage is established on the Policy Date and will not change while this Policy is in effect.
- PQV = The Policy's Accumulation Value on the first Business Day of the prior Policy quarter.
- *m* = Target Threshold [8].

GUARANTEED FUTURE INCOME BENEFIT (GFIB)

The GFIB on any day is determined as follows:

GFIB = Funded Income Benefit + Unfunded Income Benefit

Each Income Benefit Purchase (Automatic Income Benefit Purchase or Discretionary Income Benefit Purchase) increases the Funded Income Benefit and decreases the Unfunded Income Benefit Base and Unfunded Income Benefit as provided in the formulas described below.

- **Funded Income Benefit**
  The impact of each Income Benefit Purchase on the Funded Income Benefit is calculated as follows:

  Revised Funded Income Benefit = Funded Income Benefit Prior to Income Benefit Purchase + [Income Benefit Purchase x Income Benefit Purchase Rate in effect at Time of Purchase]
  (The Funded Income Benefit (FIB) is equal to zero on the Policy Date.)

  $FIB_t = FIB_{t-1} + IBP_t \times PR_t$

  Income Benefit Purchase Rate: The Income Benefit Purchase Rate will be the greatest of:
  A = NYLIAC's current Income Benefit Purchase Rate in effect at the time of purchase;
  B = [0.9] multiplied by an Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and 10-Year CMT Rate in effect three (3) days† prior to the effective date of the purchase; or
  C = An Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and one percent (1.0%).
  †Any day NYLIAC is open for business.

- **Unfunded Income Benefit**

  Unfunded Income Benefit = Unfunded Income Benefit Base × GFIB Rate

  GFIB Rate: The GFIB Rate is equal to the GFIB on the Policy Date divided by the Premium Payment. The GFIB Rate will not change unless you change the GFIB Payment Commencement Date.

Unfunded Income Benefit Base:

The Unfunded Income Benefit Base is used to determine the Unfunded Income Benefit which is that portion of the GFIB that is not yet funded. It is also used to determine the GFIB Fee and Rider Cancellation Fee. The Unfunded Income Benefit Base is calculated daily at the end of the Business Day after all other transactions (i.e. Partial Withdrawals and Income Benefit Purchases) have been processed.

On the Policy Date, the Unfunded Income Benefit Base is equal to the Premium Payment. The Unfunded Income Benefit Base is reduced by (a) Income Benefit Purchases (Automatic Income Benefit Purchases and, if any, Discretionary Income Benefit Purchases) and (b) withdrawals (Partial Withdrawals, surrender of the Policy and withdrawal of Accumulation Value that is applied to a Variable Account Income Payment option). **Withdrawals will also reduce the GFIB.**

(a) The Unfunded Income Benefit Base is reduced by Automatic Income Benefit Purchases and if any, Discretionary Income Benefit Purchases as follows:

Revised Unfunded Income Benefit Base = Unfunded Income Benefit Base Prior to Income Benefit Purchase – ($IBP_t \times PR_t \div$ GFIB Rate)

(b) The Unfunded Income Benefit Base is reduced by withdrawals as follows:

Any withdrawal (Partial Withdrawal, surrender (including amounts free of Surrender Charges), or all, or any portion of, the Variable Accumulation Value withdrawn and applied to the Variable Account Income Payment option) will reduce the GFIB by reducing the Unfunded Income Benefit Base proportionally to the reduction incurred in the Accumulation Value.

Revised Unfunded Income Benefit Base = Unfunded Income Benefit Base Prior to the Withdrawal × (Accumulation Value After the Withdrawal) ÷ (Accumulation Value Immediately Preceding the Withdrawal)

Revised Unfunded Income Benefit = Revised Unfunded Income Benefit Base (as determined in (a) or (b) above) x GFIB Rate

Revised GFIB = Revised Unfunded Income Benefit + Revised Funded Income Benefit

AUTOMATIC INCOME BENEFIT PURCHASE: A pre-defined and non-discretionary Automatic Income Benefit Purchase Formula will be used to deduct a portion of the Variable Accumulation Value as an Automatic Income Benefit Purchase. Automatic Income Benefit Purchases are used to fund the GFIB. Each Automatic Income Benefit Purchase reduces the Unfunded Income Benefit and concurrently increases the Funded Income Benefit until the Funded Income Benefit is equal to the GFIB. The Automatic Income Benefit Purchase Formula will be used to determine if an Automatic Income Benefit Purchase is required and the amount of the required Automatic Income Benefit Purchase.

The Automatic Income Benefit Purchase Formula will be applied on the [second Policy quarter] and every subsequent [Policy quarter], except for the final Automatic Income Benefit Purchase, as described below, until the GFIB Payment Commencement Date. If this formula determines that an Automatic Income Benefit Purchase is required, the purchase will be processed on the same day that the formula is applied. With the exception of the final Automatic Income Benefit Purchase, each Automatic Income Benefit Purchase is subject to a maximum of [ten (10%)] of the Accumulation Value on the first Business Day of the prior Policy quarter.

Final Automatic Income Benefit Purchase

A final application of the Automatic Income Benefit Purchase Formula will be calculated [twenty (20)] Business Days immediately preceding the GFIB Payment Commencement Date to determine if a final Automatic Income Benefit Purchase is necessary, and the amount of the required Automatic Income Benefit Purchase. We will provide notification to you of the upcoming final application of the Automatic Income Benefit Purchase Formula thirty (30) days in advance of the final formula application date. If a purchase is required, it will be processed on the same day that the formula is applied. Following the final Automatic Income Benefit Purchase, if any, we will send you a written confirmation stating the amount of the purchase. Please examine this confirmation carefully. Within [five (5) days] of the GFIB Payment Commencement Date, you may cancel the final Automatic Income Benefit Purchase by returning the confirmation to us with a request to cancel the purchase. On the day we receive your cancellation request, the Automatic Income Benefit Purchase will be reversed. The amount applied to the Variable Accumulation Value will be equal in dollar value to the amount deducted for the Automatic Income Benefit Purchase.

If a final Automatic Income Benefit Purchase is required to fully fund the GFIB, and you cancel the final Automatic Income Benefit Purchase, you may receive a reduced GFIB Payment amount. On the GFIB Payment Commencement Date you will receive a GFIB Payment amount equal to the Funded Income Benefit determined on the day you cancel the final purchase. Please read the attached GFIB Rider for additional details.

AUTOMATIC INCOME BENEFIT PURCHASE FORMULA:

Target Ratio: $TR_t = (UIB_t \div PR_t) \div V_t$

Quarterly Automatic Income Benefit Purchase Calculation:

$$AIBP_t = \text{Minimum}\ [C \times PQV,\ V_t \times \{1 - \text{Minimum}\ [1,\ m \times (1 - TR_t)]\}]$$

Final Automatic Income Benefit Purchase Calculation:

$$AIBP_t = \text{Minimum}\ (UIB_t \div PR_t, V_t)$$

DISCRETIONARY INCOME BENEFIT PURCHASE:

Maximum Number of Discretionary Income Benefit Purchases in a Policy Year: [12]

Earliest available purchase: [The second Policy quarter]

Latest available purchase: [Twenty (20) Business Days] prior to the GFIB Payment Commencement Date.

Cancellation Period: Within [ten (10) days] of receipt of the written purchase confirmation.

FEES AND CHARGES

GFIB FEE: A charge percentage, equal on an annual basis to [1.00%], deducted pro-rata from the Investment Divisions each Policy quarter prior to the GFIB Payment Commencement Date. The GFIB Fee is calculated and applied quarterly at the end of the Business Day on the last day of the Policy quarter prior to the Automatic Income Benefit Purchase, if any, and determined as follows:

(GFIB Fee Percentage) x [Average Daily Unfunded Income Benefit Base Over The Course Of The Policy Quarter]

The GFIB Fee percentage in effect on the Policy Date will not change while this Policy is in effect.

GFIB RIDER CANCELLATION FEE: [2%] of the Unfunded Income Benefit Base.

SURRENDER CHARGES:

a) **SURRENDER CHARGE SCHEDULE**

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

b) **ANNUAL SURRENDER CHARGE FREE AMOUNT(S)**
Surrender Charges Are Applied as Follows:

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

POLICY SERVICE CHARGE: The sum of [$30] may be deducted from the Variable Accumulation Value on each Policy Anniversary and on the date this Policy is surrendered. However, this fee will be waived: a) upon registration with eDelivery of all available materials that we would normally mail to you, or b) upon the Variable Account Annuity Commencement Date, or upon the GFIB Payment Commencement Date. The Policy Service Charge is deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

INVESTMENT DIVISIONS TRANSFER CHARGE:
Maximum charge for each transfer made to or from an Investment Division after the first twelve (12) transfers during a Policy Year: $30

MINIMUMS:

Partial Withdrawal amount:	[$500]
Accumulation Value after a Partial Withdrawal:	$2,000
Premium Payment amount allocated to an Investment Division**:	$25
Transfer amount from an Investment Division**:	$500
Transfer amount to an Investment Division**:	$25
Balance that must be maintained in an Investment Division after a transfer**:	$500
Automatic Asset Reallocation Option transfer amount***:	No Minimum
Variable Accumulation Value required to elect the Automatic Asset Reallocation Option***:	$2,500
Premium Payment amount allocated to the DCA Advantage Account:	$5,000
Discretionary Income Benefit Purchase:	[$500]

**Not applicable while the GFIB exceeds the Funded Income Benefit.
***The Automatic Asset Reallocation Option is not available while the GFIB exceeds the Funded Income Benefit.

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

[INCOME BENEFIT RIDER (included at no charge)]
[GUARANTEED FUTURE INCOME BENEFIT RIDER]

Please see attached rider(s) to this Policy for details

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

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

POLICY DATA PAGE

ANNUITANT	--	[JOHN DOE]	AGE: [55]	[MALE]
POLICY NUMBER	--	[00 000 000]		
POLICY DATE	--	[January 1, 2012]		
OWNER	--	[THE ANNUITANT]	AGE: [55]	[MALE]
PLAN	--	[NON-QUALIFIED]		

PREMIUM PAYMENT:

Premium Payment:* [$10,000]

*This is a modified single premium Policy, as amended by the Guaranteed Future Income Benefit ("GFIB") Rider.

No additional Premium Payments will be accepted at any time. This restriction will apply even if you cancel the GFIB Rider.

PREMIUM PAYMENT DATE: [January 1, 2012]

VARIABLE ACCOUNT INFORMATION

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: [January 1, 2047]

DOLLAR COST AVERAGING (DCA) ADVANTAGE ACCOUNT AVAILABLE:
[6-Month DCA Advantage Account]

DCA ADVANTAGE ACCOUNT GUARANTEED MINIMUM INTEREST RATE:
[1.00%] (Annual Effective Rate)

SEPARATE ACCOUNT: NYLIAC Variable Annuity Separate Account III
The Separate Account consists of Investment Divisions that are the variable investment options used to calculate the Variable Accumulation Value of this Policy.

SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE:
A charge, equal on an annual basis, to [1.35%] of the daily average Variable Accumulation Value.

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

a) is the sum of:

   1) the net asset value of a Fund share held in the Separate Account for that Investment Division determined at the end of the current Valuation Period; plus

   2) the per share amount of any dividend or capital gain distributions made by the Fund for shares held in the Separate Account for that Investment Division if the ex-dividend date occurs during the Valuation Period; and

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

c) is the daily Mortality and Expense Risk and Administrative Costs Charge, which is 1/365th‡ of the annual Mortality and Expense Risk and Administrative Costs Charge shown on the Policy Data Page.

‡ In a leap year this calculation is based on 366 days.

INVESTMENT DIVISION RESTRICTIONS:
Under the GFIB Rider, allocations to the Investment Divisions are restricted in accordance with the Asset Allocation Category Restrictions, as described below. Each [Policy quarter], we will assess your current allocations to the Investment Divisions within the Asset Allocation Categories and, if necessary, automatically rebalance those allocations to conform to your most recent allocation instructions.

The Investment Division Restrictions will terminate on the earliest of: a) commencement of the GFIB Payments; b) when the Funded Income Benefit equals or exceeds the GFIB prior to the GFIB Payment Commencement Date; or c) cancellation of the GFIB Rider.

Asset Allocation Category Restrictions:

a) You cannot have less than [20%] of your total Variable Accumulation Value in Asset Allocation Category A Investment Divisions; and

b) You cannot have more than [80%] of your total Variable Accumulation Value in Asset Allocation Category B Investment Divisions; and

c) You cannot have more than [20%] of your total Variable Accumulation Value in Asset Allocation Category C Investment Divisions.

The full list of Investment Divisions, Asset Allocation Categories and Asset Allocation Models are shown on the following pages. The full list of Investment Divisions is not available on an unrestricted basis, as discussed above.

INVESTMENT DIVISIONS

MainStay VP Balanced
MainStay VP Bond
MainStay VP Cash Management
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Eagle Small Cap Growth
MainStay VP Flexible Bond Opportunities
MainStay VP Floating Rate
MainStay VP Government
MainStay VP Growth Allocation Portfolio
MainStay VP Growth Equity
MainStay VP High Yield Corporate Bond
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP International Equity
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP MFS Utilities Portfolio
MainStay VP Mid Cap Core
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP PIMCO Real Return Portfolio
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP US Small Cap
MainStay VP Van Eck Global Hard Assets
BlackRock Global Allocation V.I.
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Contrafund
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MFS Investors Trust Series
MFS Research Series
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv
Victory VIF Diversified Stock

ALLOCATION ALTERNATIVES:

In addition to the option of creating a portfolio using the Asset Allocation Category Restrictions, you also have the option of creating a portfolio based on the Asset Allocation Models developed by NYLIAC, as described below. These Asset Allocation Models conform to the Asset Allocation Category Restrictions. You may withdraw your participation in either Allocation Alternative at any time by submitting new allocation instructions that conform to the Asset Allocation Category Restrictions. While participating in one of the Allocation Alternatives, your current allocations to the Investment Divisions will be automatically rebalanced every [Policy quarter] to conform to your current allocation instructions.

ASSET ALLOCATION CATEGORY RESTRICTIONS

Group A: Conservative

Minimum Allocation: [20%]
Maximum Allocation: [100%]

MainStay VP Bond
MainStay VP Cash Management
MainStay VP Government
MainStay VP Flexible Bond Opportunity
MainStay VP Floating Rate
MainStay VP High Yield Corporate Bond
MainStay VP PIMCO Real Return Portfolio

Group B: Moderate

Minimum Allocation: [0%]
Maximum Allocation: [80%]

MainStay VP Balanced
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP Growth Allocation
MainStay VP Growth Equity
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP MFS Utilities Portfolio
BlackRock Global Allocation V.I.
Fidelity VIP Contrafund
MFS Investors Trust Series
MFS Research
Victory VIF Diversified Stock

Group C: Aggressive

Minimum Allocation: [0%]
Maximum Allocation: [20%]

MainStay VP Mid Cap Core
MainStay VP International Equity
MainStay VP US Small Cap
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MainStay VP Eagle Small Cap Growth Portfolio
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Van Eck Global Hard Assets
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv

ASSET ALLOCATION MODELS

Protection: Equity/Income Fund Balance 40/60
[25%] MainStay VP Flexible Bond Opportunities
[25%] BlackRock Global Allocation V.I
[20%] MainStay VP Growth Allocation
[15%] MainStay VP Conservative Allocation Port
[10%] MainStay VP High Yield Corporate Bond
[5%] MainStay VP PIMCO Real Return Portfolio

Balanced: Equity/Income Fund Balance 60/40
[25%] MainStay VP Growth Allocation
[25%] MainStay VP Flexible Bond Opportunities
[20%] BlackRock Global Allocation V.I
[10%] Fidelity VIP Contrafund
[10%] MainStay VP International Equity
[10%] MainStay VP Conservative Allocation Port

Growth: Equity/Income Fund Balance 80/20
[35%] MainStay VP Growth Allocation
[25%] Fidelity VIP Contrafund
[20%] MainStay VP Flexible Bond Opportunities
[15%] MainStay VP International Equity
[5%] MainStay VP DFA/Dupont Capital Emerging Mkts

GFIB RIDER INFORMATION

The GFIB Rider is a modification of, and not an additional benefit to, the Income Benefit Rider. The GFIB Rider provides a guaranteed minimum income benefit, determined on the Policy Date, that is funded through the Funded Income Benefit under the Income Benefit Rider. Terms and conditions under the Income Benefit Rider apply to the GFIB Rider except where modified, as described in the GFIB Rider.

GFIB PAYMENT OPTION: Life With Cash Refund

GFIB PAYMENT: [$1,000] [Monthly], payable while the Annuitant is living.

GFIB PAYMENT COMMENCEMENT DATE: [January 1, 2022]

CHANGE OF GFIB PAYMENT COMMENCEMENT DATE:

Earliest Accelerated GFIB Payment Commencement Date: 13 months from the Policy Date**.**

Latest Deferred GFIB Payment Commencement Date: 5 years after the original GFIB Payment Commencement Date, or [Annuitant's (oldest Joint Annuitant's, if applicable) age 85], whichever is earlier.

Adjusted GFIB Payments resulting from a change to the GFIB Payment Commencement Date will be determined based on the factors below:

Annuity Mortality Table: [Annuity 2000 Mortality Table]

Interest Rate: Moody's Seasoned Baa Corporate Bond (DBAA) Yield. Adjusted GFIB Payments will be determined using the Moody's rate in effect three (3) days† prior to the effective date of the change to the GFIB Payment Commencement Date.

†Any day NYLIAC is open for business.

Interest Rate Change Adjustment: If the GFIB Payment Commencement Date is accelerated, the interest rate adjustment will increase the Moody's rate by [one and one-half percent] [1.50%]. If the GFIB Payment Commencement Date is deferred, the interest rate adjustment will decrease the Moody's rate by [one and one-half percent] [1.50%].

FORMULA DEFINITIONS:

The following are definitions and abbreviations for the variables used in the formulas contained in this Policy Data Page:

- t = Time (current Business Day)
- AIBP = Automatic Income Benefit Purchase
- IBP = Income Benefit Purchase (Automatic Income Benefit Purchase or Discretionary Income Benefit Purchase)
- PR = Income Benefit Purchase Rate: The amount of income purchased per dollar of Variable Accumulation Value applied to purchase the income. The income purchase rate in effect for an Automatic Income Benefit Purchase and a Discretionary Income Benefit Purchase at the time a purchase is processed.
- FIB = Funded Income Benefit
- UIB = Unfunded Income Benefit
- V = Accumulation Value
- TR = Target Ratio: The ratio of the Variable Accumulation Value required to purchase the Unfunded Income Benefit relative to the current Accumulation Value in the Policy at the time a purchase is processed.
- C= Cap: the maximum percentage [10%] of the Policy's Accumulation Value, on the first Business Day of the prior Policy quarter, that can be used to make an Automatic Income Benefit Purchase, except for the final Automatic Income Benefit Purchase. The Cap percentage is established on the Policy Date and will not change while this Policy is in effect.
- PQV = The Policy's Accumulation Value on the first Business Day of the prior Policy quarter.
- *m* = Target Threshold [8].

GUARANTEED FUTURE INCOME BENEFIT (GFIB)

The GFIB on any day is determined as follows:

GFIB = Funded Income Benefit + Unfunded Income Benefit

Each Income Benefit Purchase (Automatic Income Benefit Purchase or Discretionary Income Benefit Purchase) increases the Funded Income Benefit and decreases the Unfunded Income Benefit Base and Unfunded Income Benefit as provided in the formulas described below.

- **Funded Income Benefit**
  The impact of each Income Benefit Purchase on the Funded Income Benefit is calculated as follows:

  Revised Funded Income Benefit = Funded Income Benefit Prior to Income Benefit Purchase + [Income Benefit Purchase x Income Benefit Purchase Rate in effect at Time of Purchase]
  (The Funded Income Benefit (FIB) is equal to zero on the Policy Date.)

  $FIB_t = FIB_{t-1} + IBP_t \times PR_t$

  Income Benefit Purchase Rate: The Income Benefit Purchase Rate will be the greatest of:
  A = NYLIAC's current Income Benefit Purchase Rate in effect at the time of purchase;
  B = [0.9] multiplied by an Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and 10-Year CMT Rate in effect three (3) days† prior to the effective date of the purchase; or
  C = An Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and one percent (1.0%).
  †Any day NYLIAC is open for business.

- **Unfunded Income Benefit**

  Unfunded Income Benefit = Unfunded Income Benefit Base × GFIB Rate

  GFIB Rate: The GFIB Rate is equal to the GFIB on the Policy Date divided by the Premium Payment. The GFIB Rate will not change unless you change the GFIB Payment Commencement Date.

Unfunded Income Benefit Base:

The Unfunded Income Benefit Base is used to determine the Unfunded Income Benefit which is that portion of the GFIB that is not yet funded. It is also used to determine the GFIB Fee and Rider Cancellation Fee. The Unfunded Income Benefit Base is calculated daily at the end of the Business Day after all other transactions (i.e. Partial Withdrawals and Income Benefit Purchases) have been processed.

On the Policy Date, the Unfunded Income Benefit Base is equal to the Premium Payment. The Unfunded Income Benefit Base is reduced by (a) Income Benefit Purchases (Automatic Income Benefit Purchases and, if any, Discretionary Income Benefit Purchases) and (b) withdrawals (Partial Withdrawals, surrender of the Policy and withdrawal of Accumulation Value that is applied to a Variable Account Income Payment option). **Withdrawals will also reduce the GFIB.**

(a) The Unfunded Income Benefit Base is reduced by Automatic Income Benefit Purchases and if any, Discretionary Income Benefit Purchases as follows:

Revised Unfunded Income Benefit Base = Unfunded Income Benefit Base Prior to Income Benefit Purchase – ($IBP_t \times PR_t \div$ GFIB Rate)

(b) The Unfunded Income Benefit Base is reduced by withdrawals as follows:

Any withdrawal (Partial Withdrawal, surrender (including amounts free of Surrender Charges), or all, or any portion of, the Variable Accumulation Value withdrawn and applied to the Variable Account Income Payment option) will reduce the GFIB by reducing the Unfunded Income Benefit Base proportionally to the reduction incurred in the Accumulation Value.

Revised Unfunded Income Benefit Base = Unfunded Income Benefit Base Prior to the Withdrawal × (Accumulation Value After the Withdrawal) ÷ (Accumulation Value Immediately Preceding the Withdrawal)

Revised Unfunded Income Benefit = Revised Unfunded Income Benefit Base (as determined in (a) or (b) above) x GFIB Rate

Revised GFIB = Revised Unfunded Income Benefit + Revised Funded Income Benefit

AUTOMATIC INCOME BENEFIT PURCHASE: A pre-defined and non-discretionary Automatic Income Benefit Purchase Formula will be used to deduct a portion of the Variable Accumulation Value as an Automatic Income Benefit Purchase. Automatic Income Benefit Purchases are used to fund the GFIB. Each Automatic Income Benefit Purchase reduces the Unfunded Income Benefit and concurrently increases the Funded Income Benefit until the Funded Income Benefit is equal to the GFIB. The Automatic Income Benefit Purchase Formula will be used to determine if an Automatic Income Benefit Purchase is required and the amount of the required Automatic Income Benefit Purchase.

The Automatic Income Benefit Purchase Formula will be applied on the [second Policy quarter] and every subsequent [Policy quarter], except for the final Automatic Income Benefit Purchase, as described below, until the GFIB Payment Commencement Date. If this formula determines that an Automatic Income Benefit Purchase is required, the purchase will be processed on the same day that the formula is applied. With the exception of the final Automatic Income Benefit Purchase, each Automatic Income Benefit Purchase is subject to a maximum of [ten (10%)] of the Accumulation Value on the first Business Day of the prior Policy quarter.

Final Automatic Income Benefit Purchase

A final application of the Automatic Income Benefit Purchase Formula will be calculated [twenty (20)] Business Days immediately preceding the GFIB Payment Commencement Date to determine if a final Automatic Income Benefit Purchase is necessary, and the amount of the required Automatic Income Benefit Purchase. We will provide notification to you of the upcoming final application of the Automatic Income Benefit Purchase Formula thirty (30) days in advance of the final formula application date. If a purchase is required, it will be processed on the same day that the formula is applied. Following the final Automatic Income Benefit Purchase, if any, we will send you a written confirmation stating the amount of the purchase. Please examine this confirmation carefully. Within [five (5) days] of the GFIB Payment Commencement Date, you may cancel the final Automatic Income Benefit Purchase by returning the confirmation to us with a request to cancel the purchase. On the day we receive your cancellation request, the Automatic Income Benefit Purchase will be reversed. The amount applied to the Variable Accumulation Value will be equal in dollar value to the amount deducted for the Automatic Income Benefit Purchase.

If a final Automatic Income Benefit Purchase is required to fully fund the GFIB, and you cancel the final Automatic Income Benefit Purchase, you may receive a reduced GFIB Payment amount. On the GFIB Payment Commencement Date you will receive a GFIB Payment amount equal to the Funded Income Benefit determined on the day you cancel the final purchase. Please read the attached GFIB Rider for additional details.

AUTOMATIC INCOME BENEFIT PURCHASE FORMULA:

Target Ratio: $TR_t = (UIB_t \div PR_t) \div V_t$

Quarterly Automatic Income Benefit Purchase Calculation:

$$AIBP_t = \text{Minimum}\ [C \times PQV,\ V_t \times \{1 - \text{Minimum}\ [1,\ m \times (1 - TR_t)]\}]$$

Final Automatic Income Benefit Purchase Calculation:

$$AIBP_t = \text{Minimum}\ (UIB_t \div PR_t, V_t)$$

DISCRETIONARY INCOME BENEFIT PURCHASE:

Maximum Number of Discretionary Income Benefit Purchases in a Policy Year: [12]

Earliest available purchase: [The second Policy quarter]

Latest available purchase: [Twenty (20) Business Days] prior to the GFIB Payment Commencement Date.

Cancellation Period: Within [ten (10) days] of receipt of the written purchase confirmation.

FEES AND CHARGES

GFIB FEE: A charge percentage, equal on an annual basis to [1.00%], deducted pro-rata from the Investment Divisions each Policy quarter prior to the GFIB Payment Commencement Date. The GFIB Fee is calculated and applied quarterly at the end of the Business Day on the last day of the Policy quarter prior to the Automatic Income Benefit Purchase, if any, and determined as follows:

(GFIB Fee Percentage) x [Average Daily Unfunded Income Benefit Base Over The Course Of The Policy Quarter]

The GFIB Fee percentage in effect on the Policy Date will not change while this Policy is in effect.

GFIB RIDER CANCELLATION FEE: [2%] of the Unfunded Income Benefit Base.

SURRENDER CHARGES:

a) **SURRENDER CHARGE SCHEDULE**

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

b) **ANNUAL SURRENDER CHARGE FREE AMOUNT(S)**
Surrender Charges Are Applied as Follows:

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

POLICY SERVICE CHARGE: The sum of [$30] may be deducted from the Variable Accumulation Value on each Policy Anniversary and on the date this Policy is surrendered. However, this fee will be waived: a) upon registration with eDelivery of all available materials that we would normally mail to you, or b) upon the Variable Account Annuity Commencement Date, or upon the GFIB Payment Commencement Date. The Policy Service Charge is deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

INVESTMENT DIVISIONS TRANSFER CHARGE:
Maximum charge for each transfer made to or from an Investment Division after the first twelve (12) transfers during a Policy Year: $30

MINIMUMS:

Partial Withdrawal amount:	[$500]
Accumulation Value after a Partial Withdrawal:	$2,000
Premium Payment amount allocated to an Investment Division**:	$25
Transfer amount from an Investment Division**:	$500
Transfer amount to an Investment Division**:	$25
Balance that must be maintained in an Investment Division after a transfer**:	$500
Automatic Asset Reallocation Option transfer amount***:	No Minimum
Variable Accumulation Value required to elect the Automatic Asset Reallocation Option***:	$2,500
Premium Payment amount allocated to the DCA Advantage Account:	$5,000
Discretionary Income Benefit Purchase:	[$500]

**Not applicable while the GFIB exceeds the Funded Income Benefit.
***The Automatic Asset Reallocation Option is not available while the GFIB exceeds the Funded Income Benefit.

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

[INCOME BENEFIT RIDER (included at no charge)]
[GUARANTEED FUTURE INCOME BENEFIT RIDER]

Please see attached rider(s) to this Policy for details

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

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

POLICY DATA PAGE

ANNUITANT	--	[JOHN DOE]	AGE: [55]	[MALE]
POLICY NUMBER	--	[00 000 000]		
POLICY DATE	--	[January 1, 2012]		
OWNER	--	[THE ANNUITANT]	AGE: [55]	[MALE]
PLAN	--	[NON-QUALIFIED]		

INITIAL PREMIUM PAYMENT: [$10,000]

ADDITIONAL PREMIUM PAYMENTS:
Minimum Additional Premium Payment: [$500.00]
Maximum Aggregate Premium Payments: [$10,000,000]
Maximum Age For Additional Premium Payments: [75]

PREMIUM PAYMENT DATE: [January 1, 2012]

VARIABLE ACCOUNT INFORMATION

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: [January 1, 2047]

DOLLAR COST AVERAGING (DCA) ADVANTAGE ACCOUNT AVAILABLE:
[6-Month DCA Advantage Account]

DCA ADVANTAGE ACCOUNT GUARANTEED MINIMUM INTEREST RATE:
[1.00%] (Annual Effective Rate)

SEPARATE ACCOUNT: NYLIAC Variable Annuity Separate Account III
The Separate Account consists of Investment Divisions that are the variable investment options used to calculate the Variable Accumulation Value of this Policy.

SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE:
A charge, equal on an annual basis, to [1.35%] of the daily average Variable Accumulation Value.

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

a) is the sum of:

   1) the net asset value of a Fund share held in the Separate Account for that Investment Division determined at the end of the current Valuation Period; plus

   2) the per share amount of any dividend or capital gain distributions made by the Fund for shares held in the Separate Account for that Investment Division if the ex-dividend date occurs during the Valuation Period; and

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

c) is the daily Mortality and Expense Risk and Administrative Costs Charge, which is 1/365th‡ of the annual Mortality and Expense Risk and Administrative Costs Charge shown on the Policy Data Page.

‡ In a leap year this calculation is based on 366 days.

INVESTMENT DIVISIONS:

MainStay VP Balanced
MainStay VP Bond
MainStay VP Cash Management
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Eagle Small Cap Growth
MainStay VP Flexible Bond Opportunities
MainStay VP Floating Rate
MainStay VP Government
MainStay VP Growth Allocation Portfolio
MainStay VP Growth Equity
MainStay VP High Yield Corporate Bond
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP International Equity
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP MFS Utilities Portfolio
MainStay VP Mid Cap Core
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP PIMCO Real Return Portfolio
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP US Small Cap
MainStay VP Van Eck Global Hard Assets
BlackRock Global Allocation V.I.
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Contrafund
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MFS Investors Trust Series
MFS Research Series
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv
Victory VIF Diversified Stock

ALLOCATION ALTERNATIVES:

In addition to the option of creating a portfolio based on your selection of the Investment Divisions above, you also have the option of creating a portfolio based on the Asset Allocation Models developed by NYLIAC, as described below. If you elect to participate in one of the Asset Allocation Models, you can withdraw your participation at any time by submitting new allocation instructions.

ASSET ALLOCATION MODELS

Protection: Equity/Income Fund Balance 40/60
[25%] MainStay VP Flexible Bond Opportunities
[25%] BlackRock Global Allocation V.I
[20%] MainStay VP Growth Allocation
[15%] MainStay VP Conservative Allocation Port
[10%] MainStay VP High Yield Corporate Bond
[5%] MainStay VP PIMCO Real Return Portfolio

Balanced: Equity/Income Fund Balance 60/40
[25%] MainStay VP Growth Allocation
[25%] MainStay VP Flexible Bond Opportunities
[20%] BlackRock Global Allocation V.I
[10%] Fidelity VIP Contrafund
[10%] MainStay VP International Equity
[10%] MainStay VP Conservative Allocation Port

Growth: Equity/Income Fund Balance 80/20
[35%] MainStay VP Growth Allocation
[25%] Fidelity VIP Contrafund
[20%] MainStay VP Flexible Bond Opportunities
[15%] MainStay VP International Equity
[5%] MainStay VP DFA/Dupont Capital Emerging Mkts

INCOME BENEFIT RIDER INFORMATION

INCOME BENEFIT PAYMENT OPTION: Life With Cash Refund

INCOME BENEFIT PAYMENT COMMENCEMENT DATE: [January 1, 2022]

CHANGE OF INCOME BENEFIT PAYMENT COMMENCEMENT DATE:

Following the first Discretionary Income Benefit Purchase, the Income Benefit Payment Commencement Date may be changed as follows:

Earliest Accelerated Income Benefit Payment Commencement Date: 13 months from the Policy Date**.**

Latest Deferred Income Benefit Payment Commencement Date: 5 years after the original Income Benefit Payment Commencement Date, or [Annuitant's (oldest Joint Annuitant's, if applicable) age 85], whichever is earlier.

Adjusted Income Benefit Payments, resulting from a change to the Income Benefit Payment Commencement Date, will be determined based on the factors below:

Annuity Mortality Table: [Annuity 2000 Mortality Table]

Interest Rate: Moody's Seasoned Baa Corporate Bond (DBAA) Yield. Adjusted Income Benefit Payments will be determined using the Moody's rate in effect three (3) days† prior to the effective date of the change to the Income Benefit Payment Commencement Date.

†Any day NYLIAC is open for business.

Interest Rate Change Adjustment: If the Income Benefit Payment Commencement Date is accelerated, the interest rate adjustment will increase the Moody's rate by [one and one-half percent] [1.50%]. If the Income Benefit Payment Commencement Date is deferred the interest rate adjustment will decrease the Moody's rate by [one and one-half percent] [1.50%].

DISCRETIONARY INCOME BENEFIT PURCHASE:

Maximum Number of Discretionary Income Benefit Purchases in a Policy Year: [12]

Earliest available purchase: [The second Policy quarter]

Latest available purchase: [Twenty (20) days] preceding the Income Benefit Payment Commencement Date.

Cancellation Period: Within [ten (10) days] of receipt of the written purchase confirmation.

Income Benefit Purchase Rate: The income purchase rate in effect for a Discretionary Income Benefit Purchase at the time a purchase is processed.

The Income Benefit Purchase Rate will be the greatest of:

A = NYLIAC's current Income Benefit Purchase Rate in effect at the time of purchase;
B = [0.9] multiplied by an Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and 10-Year CMT Rate in effect three (3) days† prior to the effective date of the purchase; or
C = An Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and one percent (1.0%).
†Any day NYLIAC is open for business.

MINIMUMS

Partial Withdrawal amount:	[$500]
Accumulation Value after a Partial Withdrawal:	$2,000
Premium Payment amount allocated to an Investment Division:	$25
Transfer amount from an Investment Division:	$500
Transfer amount to an Investment Division:	$25
Balance that must be maintained in an Investment Division after a transfer:	$500
Automatic Asset Reallocation Option transfer amount:	No Minimum
Variable Accumulation Value required to elect the Automatic Asset Reallocation Option	$2,500
Premium Payment amount allocated to the DCA Advantage Account:	$5,000
Discretionary Income Benefit Purchase:	[$500]

FEES AND CHARGES

INVESTMENT DIVISIONS TRANSFER CHARGE:
Maximum charge for each transfer made to or from an Investment Division after the first twelve (12) transfers during a Policy Year: $30

SURRENDER CHARGES:

a) **SURRENDER CHARGE SCHEDULE**

PAYMENT YEAR	PERCENTAGE	PAYMENT YEAR	PERCENTAGE
1	8%	6	3%
2	7%	7	2%
3	6%	8+	0%
4	5%		
5	4%		

b) **ANNUAL SURRENDER CHARGE FREE AMOUNT(S)**
Surrender Charges Are Applied as Follows:

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

POLICY SERVICE CHARGE: The sum of [$30] may be deducted from the Variable Accumulation Value on each Policy Anniversary and on the date this Policy is surrendered. However, this fee will be waived: a) upon registration with eDelivery of all available materials that we would normally mail to you, or b) upon the Variable Account Annuity Commencement Date, or c) upon the Income Benefit Payment Commencement Date. The Policy Service Charge is deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

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

[INCOME BENEFIT RIDER (included at no charge)]

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

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

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

POLICY DATA PAGE

ANNUITANT	--	[JOHN DOE]	AGE: [55]	[MALE]
POLICY NUMBER	--	[00 000 000]		
POLICY DATE	--	[January 1, 2012]		
OWNER	--	[THE ANNUITANT]	AGE: [55]	[MALE]
PLAN	--	[NON-QUALIFIED]		

INITIAL PREMIUM PAYMENT: [$10,000]

ADDITIONAL PREMIUM PAYMENTS:
Minimum Additional Premium Payment: [$500.00]
Maximum Aggregate Premium Payments: [$10,000,000]
Maximum Age For Additional Premium Payments: [75]

PREMIUM PAYMENT DATE: [January 1, 2012]

VARIABLE ACCOUNT INFORMATION

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: [January 1, 2047]

DOLLAR COST AVERAGING (DCA) ADVANTAGE ACCOUNT AVAILABLE:
[6-Month DCA Advantage Account]

DCA ADVANTAGE ACCOUNT GUARANTEED MINIMUM INTEREST RATE:
[1.00%] (Annual Effective Rate)

SEPARATE ACCOUNT: NYLIAC Variable Annuity Separate Account III
The Separate Account consists of Investment Divisions that are the variable investment options used to calculate the Variable Accumulation Value of this Policy.

SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE:
A charge, equal on an annual basis, to [1.35%] of the daily average Variable Accumulation Value.

POLICY DATA PAGE
(Page 2 Cont'd.)

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

a) is the sum of:

   1) the net asset value of a Fund share held in the Separate Account for that Investment Division determined at the end of the current Valuation Period; plus

   2) the per share amount of any dividend or capital gain distributions made by the Fund for shares held in the Separate Account for that Investment Division if the ex-dividend date occurs during the Valuation Period; and

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

c) is the daily Mortality and Expense Risk and Administrative Costs Charge, which is 1/365th‡ of the annual Mortality and Expense Risk and Administrative Costs Charge shown on the Policy Data Page.

‡ In a leap year this calculation is based on 366 days.

INVESTMENT DIVISIONS:

MainStay VP Balanced
MainStay VP Bond
MainStay VP Cash Management
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Eagle Small Cap Growth
MainStay VP Flexible Bond Opportunities
MainStay VP Floating Rate
MainStay VP Government
MainStay VP Growth Allocation Portfolio
MainStay VP Growth Equity
MainStay VP High Yield Corporate Bond
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP International Equity
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP MFS Utilities Portfolio
MainStay VP Mid Cap Core
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP PIMCO Real Return Portfolio
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP US Small Cap
MainStay VP Van Eck Global Hard Assets
BlackRock Global Allocation V.I.
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Contrafund
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MFS Investors Trust Series
MFS Research Series
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv
Victory VIF Diversified Stock

ALLOCATION ALTERNATIVES:

In addition to the option of creating a portfolio based on your selection of the Investment Divisions above, you also have the option of creating a portfolio based on the Asset Allocation Models developed by NYLIAC, as described below. If you elect to participate in one of the Asset Allocation Models, you can withdraw your participation at any time by submitting new allocation instructions.

POLICY DATA PAGE
(Page 2 Cont'd.)

ASSET ALLOCATION MODELS

Protection: Equity/Income Fund Balance 40/60
[25%] MainStay VP Flexible Bond Opportunities
[25%] BlackRock Global Allocation V.I
[20%] MainStay VP Growth Allocation
[15%] MainStay VP Conservative Allocation Port
[10%] MainStay VP High Yield Corporate Bond
[5%] MainStay VP PIMCO Real Return Portfolio

Balanced: Equity/Income Fund Balance 60/40
[25%] MainStay VP Growth Allocation
[25%] MainStay VP Flexible Bond Opportunities
[20%] BlackRock Global Allocation V.I
[10%] Fidelity VIP Contrafund
[10%] MainStay VP International Equity
[10%] MainStay VP Conservative Allocation Port

Growth: Equity/Income Fund Balance 80/20
[35%] MainStay VP Growth Allocation
[25%] Fidelity VIP Contrafund
[20%] MainStay VP Flexible Bond Opportunities
[15%] MainStay VP International Equity
[5%] MainStay VP DFA/Dupont Capital Emerging Mkts

INCOME BENEFIT II RIDER INFORMATION

INCOME BENEFIT PAYMENT OPTION: Life With Cash Refund

INCOME BENEFIT PAYMENT COMMENCEMENT DATE: [January 1, 2022]

CHANGE OF INCOME BENEFIT PAYMENT COMMENCEMENT DATE:

Following the first Discretionary Income Benefit Purchase, the Income Benefit Payment Commencement Date may be changed as follows:

Earliest Accelerated Income Benefit Payment Commencement Date: 13 months from the Policy Date**.**

Latest Deferred Income Benefit Payment Commencement Date: 5 years after the original Income Benefit Payment Commencement Date, or [Annuitant's (oldest Joint Annuitant's, if applicable) age 85], whichever is earlier.

Adjusted Income Benefit Payments, resulting from a change to the Income Benefit Payment Commencement Date, will be determined based on the factors below:

Annuity Mortality Table: [Annuity 2000 Mortality Table]

Interest Rate: Moody's Seasoned Baa Corporate Bond (DBAA) Yield. Adjusted Income Benefit Payments will be determined using the Moody's rate in effect three (3) days† prior to the effective date of the change to the Income Benefit Payment Commencement Date.

†Any day NYLIAC is open for business.

Interest Rate Change Adjustment: If the Income Benefit Payment Commencement Date is accelerated, the interest rate adjustment will increase the Moody's rate by [one and one-half percent] [1.50%]. If the Income Benefit Payment Commencement Date is deferred the interest rate adjustment will decrease the Moody's rate by [one and one-half percent] [1.50%].

POLICY DATA PAGE
(Page 2 Cont'd.)

DISCRETIONARY INCOME BENEFIT PURCHASE:

Maximum Number of Discretionary Income Benefit Purchases in a Policy Year: [12]

Earliest available purchase: [The second Policy quarter]

Latest available purchase: [Twenty (20) days] preceding the Income Benefit Payment Commencement Date.

Cancellation Period: Within [ten (10) days] of receipt of the written purchase confirmation.

Income Benefit Purchase Rate: The income purchase rate in effect for a Discretionary Income Benefit Purchase at the time a purchase is processed.

The Income Benefit Purchase Rate will be the greatest of:

A = NYLIAC's current Income Benefit Purchase Rate in effect at the time of purchase;
B = [0.9] multiplied by an Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and 10-Year CMT Rate in effect three (3) days† prior to the effective date of the purchase; or
C = An Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and one percent (1.0%).
†Any day NYLIAC is open for business.

MINIMUMS

Partial Withdrawal amount:	[$500]
Accumulation Value after a Partial Withdrawal:	$2,000
Premium Payment amount allocated to an Investment Division:	$25
Transfer amount from an Investment Division:	$500
Transfer amount to an Investment Division:	$25
Balance that must be maintained in an Investment Division after a transfer:	$500
Automatic Asset Reallocation Option transfer amount:	No Minimum
Variable Accumulation Value required to elect the Automatic Asset Reallocation Option	$2,500
Premium Payment amount allocated to the DCA Advantage Account:	$5,000
Discretionary Income Benefit Purchase:	[$500]

POLICY DATA PAGE
(Page 2 Cont'd.)

FEES AND CHARGES

INVESTMENT DIVISIONS TRANSFER CHARGE:
Maximum charge for each transfer made to or from an Investment Division after the first twelve (12) transfers during a Policy Year: $30

SURRENDER CHARGES:

a) **SURRENDER CHARGE SCHEDULE**

PAYMENT YEAR	PERCENTAGE	PAYMENT YEAR	PERCENTAGE
1	8%	6	3%
2	7%	7	2%
3	6%	8+	0%
4	5%		
5	4%		

b) **ANNUAL SURRENDER CHARGE FREE AMOUNT(S)**
Surrender Charges Are Applied as Follows:

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

POLICY SERVICE CHARGE: The sum of [$30] may be deducted from the Variable Accumulation Value on each Policy Anniversary and on the date this Policy is surrendered. However, this fee will be waived: a) upon registration with eDelivery of all available materials that we would normally mail to you, or b) upon the Variable Account Annuity Commencement Date, or c) upon the Income Benefit Payment Commencement Date. The Policy Service Charge is deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

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

[INCOME BENEFIT II RIDER (included at no charge)]

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

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

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

POLICY DATA PAGE

ANNUITANT	--	[JOHN DOE]	AGE: [55]	[MALE]
POLICY NUMBER	--	[00 000 000]		
POLICY DATE	--	[January 1, 2012]		
OWNER	--	[THE ANNUITANT]	AGE: [55]	[MALE]
PLAN	--	[NON-QUALIFIED]		

INITIAL PREMIUM PAYMENT: [$10,000]

ADDITIONAL PREMIUM PAYMENTS:
Minimum Additional Premium Payment: [$500.00]
Maximum Aggregate Premium Payments: [$10,000,000]
Maximum Age For Additional Premium Payments: [75]

PREMIUM PAYMENT DATE: [January 1, 2012]

VARIABLE ACCOUNT INFORMATION

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: [January 1, 2047]

DOLLAR COST AVERAGING (DCA) ADVANTAGE ACCOUNT AVAILABLE:
[6-Month DCA Advantage Account]

DCA ADVANTAGE ACCOUNT GUARANTEED MINIMUM INTEREST RATE:
[1.00%] (Annual Effective Rate)

SEPARATE ACCOUNT: NYLIAC Variable Annuity Separate Account III
The Separate Account consists of Investment Divisions that are the variable investment options used to calculate the Variable Accumulation Value of this Policy.

SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE:
A charge, equal on an annual basis, to [1.35%] of the daily average Variable Accumulation Value.

POLICY DATA PAGE
(Page 2 Cont'd.)

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

a) is the sum of:

   1) the net asset value of a Fund share held in the Separate Account for that Investment Division determined at the end of the current Valuation Period; plus

   2) the per share amount of any dividend or capital gain distributions made by the Fund for shares held in the Separate Account for that Investment Division if the ex-dividend date occurs during the Valuation Period; and

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

c) is the daily Mortality and Expense Risk and Administrative Costs Charge, which is 1/365th‡ of the annual Mortality and Expense Risk and Administrative Costs Charge shown on the Policy Data Page.

‡ In a leap year this calculation is based on 366 days.

INVESTMENT DIVISIONS:

MainStay VP Balanced
MainStay VP Bond
MainStay VP Cash Management
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Eagle Small Cap Growth
MainStay VP Flexible Bond Opportunities
MainStay VP Floating Rate
MainStay VP Government
MainStay VP Growth Allocation Portfolio
MainStay VP Growth Equity
MainStay VP High Yield Corporate Bond
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP International Equity
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP MFS Utilities Portfolio
MainStay VP Mid Cap Core
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP PIMCO Real Return Portfolio
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP US Small Cap
MainStay VP Van Eck Global Hard Assets
BlackRock Global Allocation V.I.
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Contrafund
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MFS Investors Trust Series
MFS Research Series
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv
Victory VIF Diversified Stock

ALLOCATION ALTERNATIVES:

In addition to the option of creating a portfolio based on your selection of the Investment Divisions above, you also have the option of creating a portfolio based on the Asset Allocation Models developed by NYLIAC, as described

below. If you elect to participate in one of the Asset Allocation Models, you can withdraw your participation at any time by submitting new allocation instructions.

POLICY DATA PAGE
(Page 2 Cont'd.)

ASSET ALLOCATION MODELS

Protection: Equity/Income Fund Balance 40/60
[25%] MainStay VP Flexible Bond Opportunities
[25%] BlackRock Global Allocation V.I
[20%] MainStay VP Growth Allocation
[15%] MainStay VP Conservative Allocation Port
[10%] MainStay VP High Yield Corporate Bond
[5%] MainStay VP PIMCO Real Return Portfolio

Balanced: Equity/Income Fund Balance 60/40
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[10%] MainStay VP Conservative Allocation Port

Growth: Equity/Income Fund Balance 80/20
[35%] MainStay VP Growth Allocation
[25%] Fidelity VIP Contrafund
[20%] MainStay VP Flexible Bond Opportunities
[15%] MainStay VP International Equity
[5%] MainStay VP DFA/Dupont Capital Emerging Mkts

INCOME BENEFIT II RIDER INFORMATION

INCOME BENEFIT PAYMENT OPTION: Life With Cash Refund

INCOME BENEFIT PAYMENT COMMENCEMENT DATE: [January 1, 2022]

CHANGE OF INCOME BENEFIT PAYMENT COMMENCEMENT DATE:

Following the first Discretionary Income Benefit Purchase, the Income Benefit Payment Commencement Date may be changed as follows:

Earliest Accelerated Income Benefit Payment Commencement Date: 13 months from the Policy Date**.**

Latest Deferred Income Benefit Payment Commencement Date: 5 years after the original Income Benefit Payment Commencement Date, or [Annuitant's (oldest Joint Annuitant's, if applicable) age 85], whichever is earlier.

Adjusted Income Benefit Payments, resulting from a change to the Income Benefit Payment Commencement Date, will be determined based on the factors below:

Annuity Mortality Table: [Annuity 2000 Mortality Table]

Interest Rate: Moody's Seasoned Baa Corporate Bond (DBAA) Yield. Adjusted Income Benefit Payments will be determined using the Moody's rate in effect three (3) days† prior to the effective date of the change to the Income Benefit Payment Commencement Date.

†Any day NYLIAC is open for business.

Interest Rate Change Adjustment: If the Income Benefit Payment Commencement Date is accelerated, the interest rate adjustment will increase the Moody's rate by [one and one-half percent] [1.50%]. If the Income Benefit Payment Commencement Date is deferred the interest rate adjustment will decrease the Moody's rate by [one and one-half percent] [1.50%].

DISCRETIONARY INCOME BENEFIT PURCHASE:

Maximum Number of Discretionary Income Benefit Purchases in a Policy Year: [12]

Earliest available purchase: [The second Policy quarter]

Latest available purchase: [Twenty (20) days] preceding the Income Benefit Payment Commencement Date.

Cancellation Period: Within [ten (10) days] of receipt of the written purchase confirmation.

Income Benefit Purchase Rate: The income purchase rate in effect for a Discretionary Income Benefit Purchase at the time a purchase is processed.

The Income Benefit Purchase Rate will be the greatest of:

A = NYLIAC's current Income Benefit Purchase Rate in effect at the time of purchase;
B = [0.9] multiplied by an Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and 10-Year CMT Rate in effect three (3) days† prior to the effective date of the purchase; or
C = An Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and one percent (1.0%).
†Any day NYLIAC is open for business.

MINIMUMS

Partial Withdrawal amount:	[$500]
Accumulation Value after a Partial Withdrawal:	$2,000
Premium Payment amount allocated to an Investment Division:	$25
Transfer amount from an Investment Division:	$500
Transfer amount to an Investment Division:	$25
Balance that must be maintained in an Investment Division after a transfer:	$500
Automatic Asset Reallocation Option transfer amount:	No Minimum
Variable Accumulation Value required to elect the Automatic Asset Reallocation Option	$2,500
Premium Payment amount allocated to the DCA Advantage Account:	$5,000
Discretionary Income Benefit Purchase:	[$500]

POLICY DATA PAGE
(Page 2 Cont'd.)

FEES AND CHARGES

INVESTMENT DIVISIONS TRANSFER CHARGE:
Maximum charge for each transfer made to or from an Investment Division after the first twelve (12) transfers during a Policy Year: $30

SURRENDER CHARGES:

a) **SURRENDER CHARGE SCHEDULE**

PAYMENT YEAR	PERCENTAGE	PAYMENT YEAR	PERCENTAGE
1	8%	6	3%
2	7%	7	2%
3	6%	8+	0%
4	5%		
5	4%		

b) **ANNUAL SURRENDER CHARGE FREE AMOUNT(S)**
Surrender Charges Are Applied as Follows:

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

POLICY SERVICE CHARGE: The sum of [$30] may be deducted from the Variable Accumulation Value on each Policy Anniversary and on the date this Policy is surrendered. However, this fee will be waived: a) upon registration with eDelivery of all available materials that we would normally mail to you, or b) upon the Variable Account Annuity Commencement Date, or c) upon the Income Benefit Payment Commencement Date. The Policy Service Charge is deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

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

[INCOME BENEFIT II RIDER (included at no charge)]

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

New York Life Insurance and Annuity Corporation (NYLIAC)

Statement of Variability For
Individual Flexible Premium Deferred Variable Annuity Policy, Deferred Paid-up Non-Variable Annuity Rider and Guaranteed Living Benefit Rider
Form Numbers: 211-P105, 211-P108 and 211-P109, 211-P105-I, 211-P105-G, 211-P108-I, 211-P108-G, 211-P109-I and 211-P109-G

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

Please note that **Policy Form 211-P105** will automatically include **Rider Form 211-R109 (Income Benefit Rider)**; **Policy Forms 211-P108 and 211-P109** will automatically include **Rider Form 211-R112 (Income Benefit II Rider)**. **Optional Rider Form 211-R108 (Guaranteed Future Income Rider (GFIB Rider))** will be offered with **Policy Forms 211-P105, 211-P108 and 211-P109**. For ease of reading, the Statement of Variability will be divided in three categories: 1) variable language that will appear in all Policies; 2) variable language that will appear when only the Income Benefit Rider is included with the Policy; and 3) variable language that will appear when the GFIB is elected.

Bracketed Information	Location	Explanation of Variability
VARIABLE LANGUAGE APPLICABLE TO ALL POLICY FORMS AND ASSOCIATED DATA PAGES: Policy Forms 211-P105, 211-P108 and 211-P109. Data Pages: 211-P105-I, 211-P105-G, 211-P108-I, 211-P108-G, 211-P109-I and 211-P109-G		
ANNUITANT NAME **POLICY NUMBER** **POLICY DATE**	Cover Page & Policy Data Page	The "ANNUITANT NAME", "POLICY NUMBER" and "POLICY DATE" fields will appear in all Policies and are bracketed to allow flexibility should NYLIAC choose not to reflect this information on the cover page since it is also reflected in the Policy Data Page.
Home Office/Executive Office Addresses	Front/Back Cover Page & Policy Data Page	The "Home Office" and "Executive Office" fields will appear in all Policies. The addresses are bracketed to allow for flexibility in changing this information should NYLIAC's Executive or Home office location change.
NYLIAC Officer's Title & Signature	Cover Page	The officer's signatures(s) and/or title(s) will appear in all Policies and are bracketed to facilitate changes to such information should NYLIAC's officers change. The signatures and titles shown are those in effect at the time of this form filing.
Customer Service Phone Number	Cover Page	The customer service phone number will appear in all Policies and is bracketed to facilitate changes to the toll-free telephone numbers applicable to NYLIAC's various customer service offices.

PLAN	Policy Data Page	The "PLAN" field and associated information will appear in all Policies and is bracketed to facilitate changes to the plan types made available by NYLIAC, and in accordance with applicable laws for tax qualified plans. The plan type options currently available are: Non-Qualified Traditional IRA ROTH IRA
DOLLAR COST AVERAGING (DCA) ADVANTAGE ACCOUNT AVAILABLE	Policy Data Page	The associated text is bracketed to allow flexibility in changing the DCA Advantage Account duration offered by NYLIAC. The range for the duration is between and including 3 months and 12 months.
DCA ADVANTAGE ACCOUNT GUARANTEED MINIMUM INTEREST RATE	Policy Data Page	The associated rate is bracketed to allow for flexibility in changing the Guaranteed Minimum Interest Rate (GMIR) for new issues only**.** The range for this rate is between and including 1.00% and 5.00%. The Guaranteed Minimum Interest Rate will always be equal to or greater than the Nonforfeiture Rate and will be determined as of the Policy Date. **Guaranteed Minimum Interest Rate equal to the Nonforfeiture Rate** The methodology for determining the Guaranteed Minimum Interest Rate when it is equal to the Nonforfeiture Rate will be as follows: • Guaranteed Minimum Interest Rate (GMIR) will be set twice a year in June and December for periods beginning July 1 and January 1; • This GMIR will then be determined in accordance with the Standard Nonforfeiture Law for Individual Deferred Annuities. • The interest rate will be determined based on a six-month average of the five-year Constant Maturity Treasury Rate for December through May (for period beginning July 1) and June through November (for period beginning January 1) rounded to the nearest 1/20th of one percent (1%). This rate is then reduced by one and one fourth percent (1.25%). **Guaranteed Minimum Interest Rate greater than the Nonforfeiture Rate** Guaranteed Minimum Interest Rates (GMIRs) greater than the Nonforfeiture Rate are determined by weighing several important factors. The most important among these are: 1) the interest rates in effect at the time of contract issue as well as forecasted interest rates, 2) the GMIRs and interest rates offered by our competitors – primarily companies who have received ratings from the independent rating agencies similar to those received by our company, and 3) profitability.
SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE	Policy Data Page	The associated rate is bracketed to allow for flexibility in changing the charge amount. The range for this charge is a percentage amount between and including one percent (1.00%) and three percent (3.00%) and is guaranteed for the life of the Policy. The current charge applied to all policies is 1.35%.

INVESTMENT DIVISIONS	Policy Data Page	To Investment Divisions are bracketed to allow for flexibility of changing the funds offered by this product. The current Investment Divisions offered are: MainStay VP Balanced MainStay VP Bond MainStay VP Cash Management MainStay VP Common Stock MainStay VP Conservative Allocation Port MainStay VP Convertible MainStay VP DFA/DuPont Capital Emerging Mkts MainStay VP Eagle Small Cap Growth MainStay VP Flexible Bond Opportunities MainStay VP Floating Rate MainStay VP Government MainStay VP Growth Allocation Portfolio MainStay VP Growth Equity MainStay VP High Yield Corporate Bond MainStay VP ICAP Select Equity Portfolio MainStay VP Income Builder MainStay VP International Equity MainStay VP Janus Balanced Portfolio MainStay VP Large Cap Growth MainStay VP MFS Utilities Portfolio MainStay VP Mid Cap Core MainStay VP Moderate Allocation Port MainStay VP Moderate Growth Allocation MainStay VP PIMCO Real Return Portfolio MainStay VP S&P 500 Index MainStay VP T. Rowe Price Equity Income MainStay VP US Small Cap MainStay VP Van Eck Global Hard Assets BlackRock Global Allocation V.I. Columbia VP Small Cap Value Fund Class 2 Dreyfus IP Technology Growth Fidelity VIP Contrafund Fidelity VIP Equity –Income Fidelity VIP Mid Cap Janus Aspen Worldwide Portfolio MFS Investors Trust Series MFS Research Series Neuberger Berman AMT Mid-Cap Growth Royce Micro-Cap Inv Victory VIF Diversified Stock

ASSET ALLOCATION MODELS	Policy Data Page	This section is bracketed to allow for flexibility of adding, removing or changing the Asset Allocation Models offered by NYLIAC and for changing the funds within any particular model. In addition, the allocation percentages, for each fund in each model, are bracketed to allow for flexibility of changing those percentages should fund performance or market conditions warrant a change.
MINIMUMS **Partial Withdrawal amount**	Policy Data Page	The Partial Withdrawal amount" is bracketed to allow for the flexibility of changing the minimum Partial Withdrawal amount allowed. The minimum Partial Withdrawal range is a number between and including $50 to unlimited. The current minimum Partial Withdrawal amount we will accept is $500.
MINIMUMS **Discretionary Income Benefit Purchase Amount**	Policy Data Page	The Discretionary Income Benefit Purchase amount is bracketed to allow for the flexibility in changing the minimum Discretionary Income Benefit Purchase amount. The minimum Discretionary Income Benefit Purchase range is an amount between and including $50 to unlimited. The current minimum Discretionary Income Benefit Purchase amount we will accept is $500.
POLICY SERVICE CHARGE	Policy Data Page	The Policy Service Charge amount has been bracketed to allow for flexibility in changing the charge amount. The range for the Policy Service Charge is an amount between and including $15.00 to $50.00.
RIDER(S) AND ENDORSEMENT(S)	Policy Data Page	The "RIDER(S)" field title will appear in all Policies. The "AND ENDORSEMENTS" will only display for Policies that have one of the below-listed Endorsements. The Riders and Endorsements text have been bracketed to allow for flexibility should NYLIAC choose to list riders and/or endorsements that are approved for use with this Policy in each jurisdiction and attached to each issued Policy. Available text entries are: **Riders** As applicable, Income Benefit Rider (included at no charge) or Income Benefit II Rider (included at no charge) Guaranteed Future Income Benefit Rider **Endorsements** Traditional IRA Roth IRA The Income Benefit Rider will appear on all policy forms if approved by your Department and offered by NYLIAC. The GFIB rider will appear if the applicant elects the rider, provided the rider is approved by your Department and offered by NYLIAC. The Traditional IRA and Roth IRA endorsements will appear when the policy form is issued as one of those plans.

VARIABLE LANGUAGE APPLICABLE WITH INCOME BENEFIT RIDERS, FORM 211-R109 AND 211-R112, AND ASSOCIATED POLICY DATA PAGES, FORMS 211-P105-I, 211-P108-I and 211-P109-I		
INITIAL PREMIUM PAYMENT **ADDITIONAL PREMIUM PAYMENTS** **Minimum Additional Premium Payment** **Maximum Aggregate Premium Payments** **Maximum Age For Additional Premium Payments**	Policy Data Page	The range for the Initial Premium Payment is between and including $5,000 and $10,000,000. The minimum premium range is between and including $5,000 and $25,000. The maximum premium range is between and including $1,000,000 and $10,000,000. The range for the Minimum Additional Premium Payment is between and including $50 and $5,000. The range for the Maximum Aggregate Premium Payments is between and including $1,000,000 and $10,000,000. The maximum age displayed for additional Premium Payments will differ based on plan type. If the policy is issued as a Non-Qualified plan or Roth IRA, the maximum age is 75. If the policy is issued as a Traditional IRA, the maximum age is April 1st in the year following the year the Owner becomes age 68½. When the policy is issued as a Traditional IRA, age 68 ½ will display and an accompanying footnote will appear that states the following: *The maximum age is April 1st in the year following the year the Owner becomes age 68½. The range for the maximum age for policies issued as a Non-Qualified plan or Roth IRA is between and including ages 75 – 85. The range for the maximum age for policies issued as a Traditional IRA is between and including 68½ – 85.
CHANGE OF INCOME BENEFIT PAYMENT COMMENCEMENT DATE **Latest Deferred Income Benefit Payment Commencement Date** **Annuity Mortality Table** **Interest Rate Change Adjustment**	Policy Data Page	The age is bracketed to allow for the flexibility of showing the latest age at which the policy may be annuitized when the policy is issued as either a non-qualified or qualified plan. When the policy is issued as a non-qualified plan or a Roth IRA Plan, “Annuitant’s (oldest Joint Annuitant's, if applicable) age 85” will display. When the policy is issued as a Traditional IRA plan, “by April 1st of the year following the year that the IRA Owner turns Age 70½” will display. The name of the mortality table is bracketed to allow flexibility should the mortality table change at any time after the Policy is introduced and for new issues going forward. The Interest Rate Change Adjustment rate will vary depending on whether the Policy is issued as a joint or single life plan. To accordingly allow for flexibility, the range for single life plans will be a number between and including 0.5% to 3.0%, and for joint life the range will be a number between and including 0.5% to 4.0%. At this time, the rate displayed will be 1.5% for single life policies and 2.0% for joint life policies.

DISCRETIONARY INCOME BENEFIT PURCHASES	Policy Data Page	
Number of Discretionary Income Benefit Purchases in a Policy Year		The number associated with the "Number of Discretionary Income Benefit Purchases in a Policy Year" field is bracketed to allow for the flexibility in changing the maximum allowable Discretionary Income Benefit Purchases per Policy Year. If experience warrants a change, this number may change. The current permissible maximum amount is twelve (12) Discretionary Income Benefit Purchases per Policy Year, with a range between and including 1 to 24 per Policy Year.
Latest available purchase		The number associated with the "Latest available purchase" field is bracketed to allow for flexibility in changing the necessary Policy Owner notice requirement for the final Discretionary Income Benefit Purchase. The current limit is twenty (20) days before the Income Benefit Payment Commencement Date, with a range between and including 7 to 30 days.
Cancellation Period		The number associated with the "Cancellation Period" field is bracketed to allow flexibility in changing the length of the free look period provided for the final Discretionary Income Benefit Purchase. The current free look period is ten (10) days, with a range between and including 7 to 30 days.
Income Benefit Purchase Rate		The number associated with "B" in the "Income Benefit Purchase Rate" field is bracketed to allow for flexibility in changing it should experience warrant a change. Currently, the number is 0.9 with a range between and including 0.8 to 1.0.
VARIABLE LANGUAGE APPLICABLE WITH GUARANTEED FUTURE INCOME BENEFIT (GFIB) RIDER, FORM 211-R108, AND ASSOCIATED POLICY DATA PAGES, FORMS 211-P105-G, 211-P108-G and 211-P109-G		
PREMIUM PAYMENT	Policy Data Page	The range for the Premium Payment is between and including $5,000 and $10,000,000. The minimum premium range is between and including $5,000 and $25,000. The maximum premium range is between and including $1,000,000 and $10,000,000.
INVESTMENT DIVISION RESTRICTIONS & ASSET ALLOCATION CATEGORY RESTRICTIONS	Policy Data Page	The bracketed percentages contained within the text have been bracketed to allow for flexibility of changing the percentage total Variable Accumulation Value allowed to be invested in a particular Investment Division Asset Allocation Category. The current percentages represented in the Policy are: at least 20% in Asset Allocation Category A Investment Divisions; no more than 80% in Asset Allocation Category B Investment Divisions; and no more than 20% in Asset Allocation Category C Investment Divisions. Group A Range: Minimum is 10% to 20%. Maximum is always 100%. Group B Range: Minimum is always 0%. Maximum is 70% to 90%. Group C Range: Minimum is always 0%. Maximum is 10% to 30%.

ALLOCATION ALTERNATIVES	Policy Data Page	Within the text, "Policy quarter" is bracketed to allow flexibility in changing the frequency for the automatic rebalancing feature contained under the Investment Alternatives. The current frequency is every Policy quarter with a range of monthly, quarterly, semi-annual or annual
GFIB PAYMENT	Policy Data Page	The Payment Mode in this field is bracketed to allow for flexibility of changing the available payment modes. The range of payment modes is as follows: monthly, quarterly, semi-annual or annual. NYLIAC may limit the payment modes available for new issues only.
CHANGE OF THE GFIB PAYMENT COMMENCEMENT DATE **Latest Deferred GFIB Payment Commencement Date** **Annuity Mortality Table** **Interest Rate Change Adjustment**	Policy Data Page	The age is bracketed to allow for the flexibility of showing the latest age at which the policy may be annuitized when the policy is issued as either a non-qualified or qualified plan. When the policy is issued as a non-qualified plan or Roth IRA plan, "Annuitant's (oldest Joint Annuitant's, if applicable) age 85" will display. When the policy is issued as a Traditional IRA plan, "by April 1st of the year following the year that the IRA Owner turns Age 70½" will display. The name of the mortality table is bracketed to allow flexibility should the mortality table change at any time after the Policy is introduced and for new issues going forward. The Interest Rate Change Adjustment rate will vary depending on whether the Policy is issued as a joint or single life plan. To accordingly allow for flexibility, the range for single life plans will be a number between and including 0.5% to 3.0%, and for joint life the range will be a number between and including 0.5% to 4.0%. At this time, the rate displayed will be 1.5% for single life policies and 2.0% for joint life policies.
FORMULA DEFINITIONS	Policy Data Page	The following numerical items in the noted terms have been bracketed to allow for flexibility of changing the number should experience warrant a change: C= Cap: the maximum percentage of the Policy's Accumulation Value, on the first Business Day of the prior Policy quarter, that can be used to make an Automatic Income Benefit Purchase, except for the final Automatic Income Benefit Purchase, has been bracketed to allow for flexibility should experience warrant a change to the maximum purchase amount. The current maximum percentage is 10%, with a range between and including 5% to 25%. *m* = Target Threshold: The current multiplier is 8, with a range between and including 3 to 10.
AUTOMATIC INCOME BENEFIT PURCHASE **First Available Automatic Income Benefit Purchase**	Policy Data Page	The first bracketed information within the text immediately below the "AUTOMATIC INCOME BENFEIT PURCHASE" is to allow flexibility in changing the date/period when the Automatic Income Benefit Purchase Formula will be applied for the first time. Currently, such formula will be applied on the second Policy quarter, with a range of beginning with the Policy Date to the second policy quarter.

Frequency of Application of Automatic Income Benefit Purchase Formula **Maximum Allowable Deduction for an Automatic Income Benefit Purchase** **Final Automatic Income Benefit Purchase**		The second bracketed information within the text is to allow flexibility in changing the frequency/timing for the application of the Automatic Income Benefit Purchase Formula. Currently, each policy quarter the Automatic Income Benefit Purchase Formula will be applied to determine if an Automatic Income Benefit Purchase is necessary. The range for application of such formula is monthly, quarterly, semi-annual or annual. The last bracketed number is bracketed to allow flexibility in changing the maximum allowable deduction from the Variable Accumulation Value for an Automatic Income Benefit Purchase. The current permissible amount is 10% of the Accumulation Value on the first Business Day of the prior Policy quarter, with a range between and including 5% to 25%. The first bracketed number under the "Final Automatic Income Benefit Purchase" is to allow flexibility in changing the amount of days before the final Automatic Income Benefit Purchase Formula will be applied. Currently, such final application of the formula will be made twenty (20) days before the GFIB Payment Commencement Date, with a range between and including the beginning of the last policy quarter to 10 days prior to the GFIB Payment Commencement Date. The final bracketed number within the text is to allow flexibility in changing the length of the final Automatic Income Benefit Purchase free look period. The current free look period is within 5 days of the GFIB Payment Commencement Date, with a range between and including 5 to 30 days.
DISCRETIONARY INCOME BENEFIT PURCHASES **Number of Discretionary Income Benefit Purchases in a Policy Year** **Latest available purchase** **Cancellation Period** **Income Benefit Purchase Rate**	Policy Data Page	The number associated with the "Number of Discretionary Income Benefit Purchases in a Policy Year" field is bracketed to allow for the flexibility in changing the maximum allowable Discretionary Income Benefit Purchases per Policy Year. If experience warrants a change, this number may change. The current permissible maximum amount is twelve (12) Discretionary Income Benefit Purchases per Policy Year, with a range between and including 1 to 24 per Policy Year. The number associated with the "Latest available purchase" field is bracketed to allow for flexibility in changing the necessary Policy Owner notice requirement for the final Discretionary Income Benefit Purchase. The current limit is twenty (20) days before the Income Benefit Payment Commencement Date, with a range between and including 7 to 30 days. The number associated with the "Cancellation Period" field is bracketed to allow flexibility in changing the length of the free look period provided for the final Discretionary Income Benefit Purchase. The current free look period is ten (10) days, with a range between and including 7 to 30 days. The number associated with "B" in the "Income Benefit Purchase Rate" field is bracketed to allow for flexibility in changing it should experience warrant a change. Currently, the number is 0.9 with a range between and including 0.8 to 1.0.
GFIB FEE	Policy Data Page	The corresponding GFIB Fee percentage amount is bracketed to allow for flexibility in changing the GFIB Fee for new issues only. The current maximum annual charge is 1.0%. The range is between and including 0.30% to 2.00%.
GFIB RIDER	Policy Data Page	The corresponding bracketed percentage amount is to allow flexibility in changing the GFIB Rider

CANCELLATION FEE		cancellation fee for new issues only. The current cancellation fee is 2% of the Unfunded Income Benefit Base. The range is between and including 1% to 3% of the Unfunded Income Benefit Fee Base.
All other bracketed items are John Doe information.		

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)
02/21/2012	Form	Individual Flexible Premium Deferred Variable Annuity	02/27/2012	Policy-211-P105.pdf (Superceded)
02/21/2012	Form	Individual Flexible Premium Deferred Variable Annuity	02/27/2012	Policy-211-P108.pdf (Superceded)
02/21/2012	Form	Individual Flexible Premium Deferred Variable Annuity	02/27/2012	Policy-211-P109.pdf (Superceded)
02/21/2012	Supporting Document	Red Lined (Marked Copies)	02/27/2012	GFIB DATA PAGE-211-P105-G-Marked.pdf GFIB DATA PAGE-211-P108-G-Marked.pdf GFIB DATA PAGE-211-P109-G-Marked.pdf IB DATA PAGE-211-P105-I-Marked.pdf (Superceded) IB DATA PAGE-211-P108-I-Marked.pdf (Superceded) IB DATA PAGE-211-P109-I-Marked.pdf (Superceded)
02/13/2012	Supporting Document	Statement of Variability	02/27/2012	SOV-211-R108.pdf SOV-211-R109.pdf SOV-211-R112.pdf SOV-211-P105, et al.pdf (Superceded)

				SOV App 211-A106 .pdf SOV App 211-A111 .pdf
02/13/2012	Form	Individual Flexible Premium Deferred Variable Annuity	02/21/2012	Policy-211-P108.pdf (Superceded)
02/09/2012	Form	Individual Flexible Premium Deferred Variable Annuity	02/13/2012	Policy-211-P108.pdf (Superceded)
02/09/2012	Form	Individual Flexible Premium Deferred Variable Annuity	02/21/2012	Policy-211-P109.pdf (Superceded)
02/09/2012	Form	Application	02/13/2012	Application 211-A106 .pdf (Superceded)
02/09/2012	Form	Application	02/13/2012	Application 211-A111 .pdf (Superceded)
02/09/2012	Form	Guaranteed Future Rider	02/13/2012	GFIB RIDER-211-R108.pdf (Superceded)
02/09/2012	Form	GFIB Data Page	02/21/2012	GFIB DATA PAGE-211-P105-G.pdf (Superceded)
02/09/2012	Form	GFIB Data Page	02/21/2012	GFIB DATA PAGE-211-P108-G.pdf (Superceded)
02/09/2012	Form	GFIB Data Page	02/21/2012	GFIB DATA PAGE-211-P109-G.pdf (Superceded)
02/09/2012	Form	Individual Flexible Premium Deferred Variable Annuity	02/21/2012	Policy-211-P105.pdf (Superceded)

02/09/2012	Supporting Document	Statement of Variability	02/13/2012	SOV-211-R108.pdf SOV-211-R109.pdf SOV-211-R112.pdf SOV-211-P105, et al.pdf

[ANNUITANT- -*JOHN DOE*]
[POLICY NUMBER- -*00 000 000*]
[POLICY DATE- -*JANUARY 1, 2012*]

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

(A Delaware Corporation)

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

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

THE CORPORATION New York Life Insurance and Annuity Corporation (NYLIAC), a Delaware Corporation and a wholly-owned subsidiary of New York Life Insurance Company, will pay the benefits of this Individual Flexible Premium Deferred Variable Annuity (the "Policy") in accordance with its provisions. The following pages are also a part of this Policy.

VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS On the Variable Account Annuity Commencement Date, the Accumulation Value will be applied to provide fixed periodic Variable Account Annuity Income Payments, as stated in the Variable Account Annuity Income Payments Section.

DEATH BENEFIT We will pay death benefit proceeds to the Beneficiary upon our receipt of Proof of Death and all claim information.

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

The Policy Date is shown on the Policy Data Page.

If you have questions or concerns about your policy, please contact us at www.newyorklife.com or call us at [1-800-695-9873].

President

Secretary

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

Periodic Variable Account Annuity Income Payments Begin On The Variable Account Annuity Commencement Date.

This Policy Is Non-Participating.

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

This Policy will not become effective unless it is delivered to the Owner while both the Owner and Annuitant are living. READ THIS POLICY CAREFULLY. It is a legal contract between the Owner and the Corporation.

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

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

POLICY DATA PAGE

ANNUITANT	--	[JOHN DOE]	AGE: [55]	[MALE]
POLICY NUMBER	--	[00 000 000]		
POLICY DATE	--	[January 1, 2012]		
OWNER	--	[THE ANNUITANT]	AGE: [55]	[MALE]
PLAN	--	[NON-QUALIFIED]		

INITIAL PREMIUM PAYMENT: [$10,000]
Minimum Additional Premium Payment: [$500.00]
Maximum Aggregate Premium Payments: [$10,000,000]

PREMIUM PAYMENT DATE: [January 1, 2012]

VARIABLE ACCOUNT INFORMATION

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: [January 1, 2047]

DOLLAR COST AVERAGING (DCA) ADVANTAGE ACCOUNT AVAILABLE:
[6-Month DCA Advantage Account]

DCA ADVANTAGE ACCOUNT GUARANTEED MINIMUM INTEREST RATE:
[1.00%] (Annual Effective Rate)

SEPARATE ACCOUNT: NYLIAC Variable Annuity Separate Account III
The Separate Account consists of Investment Divisions that are the variable investment options used to calculate the Variable Accumulation Value of this Policy.

SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE:
A charge, equal on an annual basis, to [1.35%] of the daily average Variable Accumulation Value.

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

a) is the sum of:

   1) the net asset value of a Fund share held in the Separate Account for that Investment Division determined at the end of the current Valuation Period; plus

   2) the per share amount of any dividend or capital gain distributions made by the Fund for shares held in the Separate Account for that Investment Division if the ex-dividend date occurs during the Valuation Period; and

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

c) is the daily Mortality and Expense Risk and Administrative Costs Charge, which is 1/365th‡ of the annual Mortality and Expense Risk and Administrative Costs Charge shown on the Policy Data Page.

‡ In a leap year this calculation is based on 366 days.

INVESTMENT DIVISIONS:

MainStay VP Balanced
MainStay VP Bond
MainStay VP Cash Management
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Eagle Small Cap Growth
MainStay VP Flexible Bond Opportunities
MainStay VP Floating Rate
MainStay VP Government
MainStay VP Growth Allocation Portfolio
MainStay VP Growth Equity
MainStay VP High Yield Corporate Bond
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP International Equity
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP MFS Utilities Portfolio
MainStay VP Mid Cap Core
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP PIMCO Real Return Portfolio
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP US Small Cap
MainStay VP Van Eck Global Hard Assets
BlackRock Global Allocation V.I.
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Contrafund
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MFS Investors Trust Series
MFS Research Series
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv
Victory VIF Diversified Stock

ALLOCATION ALTERNATIVES:

In addition to the option of creating a portfolio based on your selection of the Investment Divisions above, you also have the option of creating a portfolio based on the Asset Allocation Models developed by NYLIAC, as described below. If you elect to participate in one of the Asset Allocation Models, you can withdraw your participation at any time by submitting new allocation instructions.

ASSET ALLOCATION MODELS

Protection: Equity/Income Fund Balance 40/60
[25%] MainStay VP Flexible Bond Opportunities
[25%] BlackRock Global Allocation V.I
[20%] MainStay VP Growth Allocation
[15%] MainStay VP Conservative Allocation Port
[10%] MainStay VP High Yield Corporate Bond
[5%] MainStay VP PIMCO Real Return Portfolio

Balanced: Equity/Income Fund Balance 60/40
[25%] MainStay VP Growth Allocation
[25%] MainStay VP Flexible Bond Opportunities
[20%] BlackRock Global Allocation V.I
[10%] Fidelity VIP Contrafund
[10%] MainStay VP International Equity
[10%] MainStay VP Conservative Allocation Port

Growth: Equity/Income Fund Balance 80/20
[35%] MainStay VP Growth Allocation
[25%] Fidelity VIP Contrafund
[20%] MainStay VP Flexible Bond Opportunities
[15%] MainStay VP International Equity
[5%] MainStay VP DFA/Dupont Capital Emerging Mkts

INCOME BENEFIT RIDER INFORMATION

INCOME BENEFIT PAYMENT OPTION: Life With Cash Refund

INCOME BENEFIT PAYMENT COMMENCEMENT DATE: [January 1, 2022]

CHANGE OF INCOME BENEFIT PAYMENT COMMENCEMENT DATE:

Following the first Discretionary Income Benefit Purchase, the Income Benefit Payment Commencement Date may be changed as follows:

Earliest Accelerated Income Benefit Payment Commencement Date: 13 months from the Policy Date**.**

Latest Deferred Income Benefit Payment Commencement Date: 5 years after the original Income Benefit Payment Commencement Date, or [Annuitant's (oldest Joint Annuitant's, if applicable) age 85], whichever is earlier.

Adjusted Income Benefit Payments, resulting from a change to the Income Benefit Payment Commencement Date, will be determined based on the factors below:

Annuity Mortality Table: [Annuity 2000 Mortality Table]

Interest Rate: Moody's Seasoned Baa Corporate Bond (DBAA) Yield. Adjusted Income Benefit Payments will be determined using the Moody's rate in effect three (3) days† prior to the effective date of the change to the Income Benefit Payment Commencement Date.

†Any day NYLIAC is open for business.

Interest Rate Change Adjustment: If the Income Benefit Payment Commencement Date is accelerated, the interest rate adjustment will increase the Moody's rate by [one and one-half percent] [1.50%]. If the Income Benefit Payment Commencement Date is deferred the interest rate adjustment will decrease the Moody's rate by [one and one-half percent] [1.50%].

DISCRETIONARY INCOME BENEFIT PURCHASE:

Maximum Number of Discretionary Income Benefit Purchases in a Policy Year: [12]

Earliest available purchase: [The second Policy quarter]

Latest available purchase: [Twenty (20) days] preceding the Income Benefit Payment Commencement Date.

Cancellation Period: Within [ten (10) days] of receipt of the written purchase confirmation.

Income Benefit Purchase Rate: The income purchase rate in effect for a Discretionary Income Benefit Purchase at the time a purchase is processed.

The Income Benefit Purchase Rate will be the greatest of:

A = NYLIAC's current Income Benefit Purchase Rate in effect at the time of purchase;
B = [0.9] multiplied by an Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and 10-Year CMT Rate in effect three (3) days† prior to the effective date of the purchase; or
C = An Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and one percent (1.0%).
†Any day NYLIAC is open for business.

MINIMUMS

Partial Withdrawal amount:	[$500]
Accumulation Value after a Partial Withdrawal:	$2,000
Premium Payment amount allocated to an Investment Division:	$25
Transfer amount from an Investment Division:	$500
Transfer amount to an Investment Division:	$25
Balance that must be maintained in an Investment Division after a transfer:	$500
Automatic Asset Reallocation Option transfer amount:	No Minimum
Variable Accumulation Value required to elect the Automatic Asset Reallocation Option	$2,500
Premium Payment amount allocated to the DCA Advantage Account:	$5,000
Discretionary Income Benefit Purchase:	[$500]

FEES AND CHARGES

INVESTMENT DIVISIONS TRANSFER CHARGE:
Maximum charge for each transfer made to or from an Investment Division after the first twelve (12) transfers during a Policy Year: $30

SURRENDER CHARGES:

a) **SURRENDER CHARGE SCHEDULE**

PAYMENT YEAR	PERCENTAGE	PAYMENT YEAR	PERCENTAGE
1	8%	6	3%
2	7%	7	2%
3	6%	8+	0%
4	5%		
5	4%		

b) **ANNUAL SURRENDER CHARGE FREE AMOUNT(S)**
Surrender Charges Are Applied as Follows:

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

POLICY SERVICE CHARGE: The sum of [$30] may be deducted from the Variable Accumulation Value on each Policy Anniversary and on the date this Policy is surrendered. However, this fee will be waived: a) upon registration with eDelivery of all available materials that we would normally mail to you, or b) upon the Variable Account Annuity Commencement Date, or c) upon the Income Benefit Payment Commencement Date. The Policy Service Charge is deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

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

[INCOME BENEFIT RIDER (included at no charge)]

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

WE & YOU

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

CONTENTS

DEFINITIONS 5

SECTION ONE – GENERAL PROVISIONS 7

1.1 What Constitutes The Entire Contract? 7
1.2 How Important Is The Information You Provided For This Policy? 7
1.3 Will We Be Able To Contest This Policy? 7
1.4 May The Corporation Terminate This Policy? 7
1.5 How Are The Dates Referred To In This Policy Measured? 7
1.6 May We Require Proof That The Annuitant Is Living? 7
1.7 What Happens If In This Policy A Person's Age Or Sex Is Stated Incorrectly? 7
1.8 May You Assign This Policy? 7
1.9 How Do You Assign This Policy? 7
1.10 What Transactions By The Assignee Are Prohibited? 7
1.11 May You Change The Payee? 8
1.12 Are The Payments Made Under The Terms Of This Policy Protected Against Creditors? 8
1.13 When Is A Report To The Owner Sent? 8
1.14 What Information Is Included In The Report To The Owner? 8
1.15 Is This Policy Subject To Conformity With Any Law? 8

SECTION TWO- OWNERSHIP RIGHTS 8

2.1 What Are The Rights Of Ownership Of This Policy? 8
2.2 May The Owner Be Different From The Annuitant? 8
2.3 May You Change The Owner Of This Policy? 8
2.4 May More Than One Beneficiary Be Named? 8
2.5 May You Change A Beneficiary? 9

SECTION THREE – DEATH BENEFITS 9

3.1 What Death Benefits Are Payable At The Death Of The Owner? 9
3.2 When Are Death Benefits Payable If The Owner Is Not A Natural Person? 9
3.3 What Death Benefits Are Payable If The Owner Dies While An Annuitant Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership? 9
3.4 What Death Benefits Are Payable If An Annuitant Dies While The Owner Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership? 9
3.5 When Will We Process A Request for Payment of the Death Benefit Proceeds From The Variable Account? 10
3.6 How May The Beneficiary Receive The Death Benefit Of This Policy If The Owner Dies Prior To The Variable Account Annuity Commencement Date? 10
3.7 What Happens If Your Spouse Is The Beneficiary? 10
3.8 What Happens If No Beneficiary Survives The Owner And The Owner Dies Prior To The Variable Account Annuity Commencement Date? 10
3.9 Prior To The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change of Ownership? 10
3.10 After The Variable Account Annuity Commencement Date, What Happens If No 11
Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change Of Ownership? 11

SECTION FOUR- PREMIUM PAYMENT 11

4.1 How Are Premium Payments Credited? 11
4.2 Are There Any Limitations Regarding The Amounts And Frequency Of Premium Payments? 11
4.3 How Are Premium Payments Allocated? 11
4.4 May The Allocation For Additional Premium Payments Be Changed? 11

SECTION FIVE - CHARGES AND DISTRIBUTIONS 11

5.1 What Charges Will Be Deducted From This Policy? 11
5.2 Are Additional Fees and Charges Deducted From This Policy? 12
5.3 May You Surrender This Policy? 12
5.4 How Do You Make A Partial Withdrawal From This Policy? 12
5.5 When Will A Partial Withdrawal Or Surrender Be Processed? 12
5.6 Are Surrender Charges Deducted From This Policy? 12
5.7 Are Surrender Charges Ever Waived? 13

SECTION SIX – VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS 13

6.1 When Will Variable Account Annuity Income Payments Begin? 13
6.2 May The Variable Account Annuity Commencement Date Be Changed? 13
6.3 How Are Variable Account Annuity Income Payment Amounts Determined? 13
6.4 How Are Variable Account Annuity Income Payments Made Under the Life Income – Cash Refund Payment Option? 14
6.5 Are There Any Other Methods Of Variable Account Annuity Income Payments? 14

SECTION SEVEN – TRANSFERS 15

7.1 May Transfers Be Made Between Investment Divisions? 15
7.2 How Do You Make Transfers? 15
7.3 Can Transfers Be Made Into The DCA Advantage Account? 15
7.4 How Do You Transfer The DCA Advantage Account Accumulation Value To The Investment Divisions? 15
7.5 Are There Limits On What You May Transfer? 15

SECTION EIGHT - SEPARATE ACCOUNT 16

8.1 How Is The Separate Account Established And Maintained? 16
8.2 How Are The Separate Account Assets Invested? 16
8.3 To Whom Do The Assets In The Separate Account Belong? 16
8.4 How Will The Assets Of The Separate Account Be Valued? 16
8.5 May We Transfer Assets Of The Separate Account To Another Separate Account? 16
8.6 What Other Rights Do We Have? 16
8.7 May A Change In The Investment Objective Of The Fund Be Made? 16
8.8 If The Assets In The Separate Account Belong To Us, What Does Your Premium Payment Purchase? 16
8.9 How Is The Number Of Accumulation Units Determined? 16
8.10 How Is The Value Of An Accumulation Unit Determined? 17

SECTION NINE - DCA ADVANTAGE ACCOUNT 17

9.1 How Are The DCA Advantage Account Assets Invested? 17
9.2 How Is The DCA Advantage Account Valued? 17
9.3 How Is The Minimum Guaranteed DCA Advantage Account Accumulation Value Calculated For This Policy? 17

SECTION TEN - ACCUMULATION VALUE 18

10.1 How Is The Accumulation Value Calculated? 18

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

You may contact us at our service center address specified in the product prospectus or any alternate address we provide. When you write to us, please include your Policy number, your full name, your current mailing address and your e-mail address.

DEFINITIONS

These terms are capitalized when used throughout this Policy.

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

ACCUMULATION VALUE: The sum of the Variable Accumulation Value and Dollar Cost Averaging (DCA) Advantage Account Accumulation Value for any Valuation Period.

ADJUSTED DEATH BENEFIT PREMIUM PAYMENT: The Premium Payment reduced by any Adjusted Death Benefit Premium Payment Proportional Withdrawals.

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

ALLOCATION ALTERNATIVES: The Investment Divisions of the Separate Account and any Asset Allocation Model we make available under this Policy.

ANNUITANT: The person(s) named on the Policy Data Page and whose life determines the Variable Account Annuity Income Payments. Unless otherwise stated, the Annuitant is the Owner of this Policy.

ASSET ALLOCATION MODEL: A model portfolio comprised of Investment Divisions of the Separate Account. The model portfolio is designed by NYLIAC and based primarily on investment risk.

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

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

DOLLAR COST AVERAGING ADVANTAGE ACCOUNT ("DCA ADVANTAGE ACCOUNT"): The account from which transfers are made to the Investment Divisions proportionally on a monthly basis. The DCA Advantage Account duration is shown on the Policy Data Page. The DCA Advantage Account is credited with a fixed interest rate. The assets in the DCA Advantage Account are supported by the assets in NYLIAC's General Account and are not part of the Separate Account.

DOLLAR COST AVERAGING ADVANTAGE ACCOUNT ACCUMULATION VALUE ("DCA ADVANTAGE ACCOUNT ACCUMULATION VALUE"): The sum of the Premium Payments allocated to the DCA Advantage Account, plus interest credited on those Premium Payments, less transfers and any Partial Withdrawals from the DCA Advantage Account, and less any Surrender Charges assessed on the DCA Advantage Account. The DCA Advantage Account Accumulation Value is supported by assets in NYLIAC's General Account and is not part of the Separate Account.

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

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

GENERAL ACCOUNT: Includes all of NYLIAC's assets except those assets specifically allocated to the Separate Account. NYLIAC invests the assets of the General Account in accordance with applicable law governing the investments of insurance company general accounts. General Account assets support all of our liabilities except Separate Account liabilities. These assets are subject to the claims of our general creditors.

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

NON-QUALIFIED CONTRACT: A contract which is not issued under a Qualified Plan.

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

OWNER ("you, your"): The person(s) or entity(ies) designated as the Owner in this Policy, or as subsequently changed. Unless otherwise stated, the Owner is the Annuitant of this Policy. If NYLIAC issues a jointly owned policy, ownership rights and privileges under this Policy must be exercised jointly.

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

PAYEE: The recipient(s) designated to receive Variable Account Annuity Income Payments or any payments made in connection with any riders attached to this Policy. The Owner of this Policy is the Payee, unless you designate another Payee.

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

PAYMENT YEAR: A year as measured from the Payment Date of the initial Premium Payment or from the Payment Date of any additional Premium Payments made to this Policy.

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

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

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

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

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

PROOF OF DEATH: Evidence that death has occurred including at least one of the following: a death certificate, an attending physician's statement, a finding from a court of competent jurisdiction or any other proof that we consider acceptable.

QUALIFIED CONTRACT: A contract that is issued under a Qualified Plan.

QUALIFIED PLAN: A retirement plan that receives favorable tax treatment under section 401, 403, 408 (IRAs), 408A (Roth IRAs) or 457 of the Internal Revenue Code.

RMD AUTOMATED OPTION: The calculation and automatic processing of the Required Minimum Distribution (RMD) under certain Qualified Contracts, pursuant to IRC Section 401(a)(9), on a scheduled interval (monthly, quarterly, semi-annually, or annually). RMD is an amount that the IRS requires the owners of certain Qualified Contacts to withdraw each year generally beginning no later than April 1 of the calendar year following the calendar year in which the owner attains age 70½.

SEPARATE ACCOUNT: A segregated asset account of the Corporation, as identified on the Policy Data Page, established to receive and invest all or a portion of the Premium Payment(s) made under this Policy. The Separate Account's Investment Divisions, in turn, invest exclusively in shares of specified Eligible Portfolios.

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

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

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

VARIABLE ACCOUNT: The account from which the Accumulation Value is applied to provide Variable Account Annuity Income Payments. This account is comprised of the Investment Divisions and the DCA Advantage Account.

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: The date, shown on the Policy Data Page, or as subsequently changed by you, on which the total Accumulation Value will be applied to an available Variable Account Annuity Income Payment option, and on which Variable Account Annuity Income Payments will begin.

VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS: Fixed periodic income payments NYLIAC makes to the named Payee beginning on the Variable Account Annuity Commencement Date.

SECTION ONE – GENERAL PROVISIONS

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

1.2 How Important Is The Information You Provided For This Policy?
In issuing this Policy, we have relied on the information you provided. If you signed an application, such information includes statements made in the application by or under the authority of the applicant. All such statements are deemed to be representations and not warranties. We assume these statements are true and complete to the best of the knowledge and belief of those who made them. No such statement will be used by us to contest this Policy unless that statement is a material misrepresentation.

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

1.4 May The Corporation Terminate This Policy?
If no Premium Payment has been received for two or more consecutive years and the Accumulation Value would provide Variable Account Annuity Income Payments of less than $20 a month on the Variable Account Annuity Commencement Date, we have the right, subject to any applicable state law or regulation, to terminate this Policy and pay you the Accumulation Value in a single sum. We will notify you of our intention to exercise this right and allow you 90 days to make a Premium Payment to ensure that the Variable Account Annuity Income Payments would be greater than $20 a month on the Variable Account Annuity Commencement Date.

1.5 How Are The Dates Referred To In This Policy Measured?
Policy Years, quarters, months, and anniversaries are measured from the Policy Date, except where otherwise indicated.

1.6 May We Require Proof That The Annuitant Is Living?
NYLIAC may require proof from you that gives us the facts we need to determine that the Annuitant is living on the Variable Account Annuity Commencement Date, and on any Variable Account Annuity Income Payment date, but not more than once in any twelve-month period.

1.7 What Happens If In This Policy A Person's Age Or Sex Is Stated Incorrectly?
If a date on the Policy Data Page is based on an age that is not correct, we may change the date to reflect the correct age, and we will promptly notify you of this change. If the age or sex of the Annuitant shown on the Policy Data Page is not correct as stated, any amount payable under this Policy will be adjusted to what the premium 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 one percent (1.0%) per year, credited or charged as applicable, from the date of the incorrect payment to the date the adjustment is made.

1.8 May You Assign This Policy?
During your lifetime, you may assign your interest(s) in this Policy (Non-Qualified Contract policies only). If you do this, your interest, and the interest of any Beneficiary, is subject to that of the assignee. As Owner, you retain any rights of ownership that have not been assigned. However, if you fully assign all of your interests in this Policy to another person or entity, we will process your full assignment as a change of ownership.

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

1.9 How Do You Assign This Policy?
You must provide us with a copy of any assignment of this Policy. We will not be responsible for the validity of any assignment. Any assignment, unless otherwise specified in the assignment by you, shall take effect as of the date the assignment is signed, subject to any payment we made or other action we took before receipt of the assignment.

1.10 What Transactions By The Assignee Are Prohibited?
The assignee may not change the Owner, Annuitant, Payee or Beneficiary. The assignee also may not elect an alternate Variable Account Annuity Income Payment option that may be available.

1.11 May You Change The Payee?
You may name, revoke or change the Payee at any time by providing us with a notice you sign that gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice. If the Payee dies before all payments have been made under this Policy, we will pay you until you designate a different Payee.

1.12 Are The Payments Made Under The Terms Of This Policy Protected Against Creditors?
Except as stated in Section 1.8, payments we make under this Policy are, to the extent the law permits, exempt from the claims, attachments, or levies of any creditors.

1.13 When Is A Report To The Owner Sent?
At least once each Policy Year, and within sixty (60) days of the end of the reporting period, NYLIAC will provide a report on the status of this Policy.

1.14 What Information Is Included In The Report To The Owner?
The report will provide you with the beginning and end dates of the reporting period and this Policy's Accumulation Value at the beginning and end of the reporting period. The Accumulation Value will include any Premium Payments, interest credited, expense charges, rider charges, Policy Service Charges, Partial Withdrawals, and Surrender Charges applied during the reporting period. The report will also include the, cash surrender value, death benefit and any other facts of this Policy required by state law or regulation. We will not charge a fee for the first report provided during any Policy Year. However, a reasonable fee, not to exceed $30, may be charged for additional reports mailed to you on request. We will mail the report to your last known address.

1.15 Is This Policy Subject To Conformity With Any Law?
This Policy is subject to all laws that apply.
Any paid-up annuity benefit, cash surrender benefit or death benefit available under this Policy is not less than the minimum benefits required by any regulation or statute of the state in which this Policy is issued.

SECTION TWO- OWNERSHIP RIGHTS

2.1 What Are The Rights Of Ownership Of This Policy?
The Owner has all the rights of ownership of this Policy. These rights include, but are not limited to, the right to assign your interest in this Policy (Non-Qualified Contracts only), change a revocable Beneficiary, make transfers, receive Variable Account Annuity Income Payments, change the Variable Account Annuity Commencement Date, and designate a Payee other than yourself to receive Variable Account Annuity Income Payments. If this Policy is jointly owned, these rights must be exercised jointly. To exercise these rights, you do not need the consent of the Annuitant or any revocable Beneficiary. However, an Owner's rights of ownership end at his or her death.

2.2 May The Owner Be Different From The Annuitant?
Unless otherwise stated, the Owner and Annuitant must be the same individual. Unless ownership is subsequently changed, you are both the Owner and Annuitant of this Policy.

2.3 May You Change The Owner Of This Policy?
If this Policy is issued as a Non-Qualified Contract, you may change the Owner of this Policy from yourself to a new Owner(s), by providing us with a notice you sign which gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice. When this change takes effect, all rights of ownership in this Policy will pass to the new Owner. Changing the Owner of this Policy does not change the Annuitant or any Beneficiary.

If a change of ownership is made and either the new Owner or the Annuitant dies prior to the Variable Account Annuity Commencement Date, a death benefit, if any, will be paid in accordance with Section 3.1.

If the new Owner is a grantor trust for federal income tax purposes and all of the grantors are natural persons, upon the death of any grantor prior to the Variable Account Annuity Commencement Date, the grantor's death will be treated as the death of a living Owner and a death benefit will be paid in accordance with Section 3.1.

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

2.4 May More Than One Beneficiary Be Named?
You may name more than one Beneficiary. Multiple Beneficiaries may be classified as primary (or first class), contingent (or second class), and so on. If

two or more Beneficiaries are named in a class, their shares in any amount payable may be stated. Any amount payable will be paid to any Beneficiary, classified as primary, who survives you. If no Beneficiary classified as primary survives you, payment will be made to any surviving Beneficiary in the next class, and so on. Those Beneficiaries who survive in the same class have an equal share, to the extent possible, in any amount payable, unless the shares are stated otherwise.

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

SECTION THREE – DEATH BENEFITS

3.1 What Death Benefits Are Payable At The Death Of The Owner?
Unless otherwise stated, the Owner and the Annuitant are the same person. If the Owner dies, a death benefit, if any, will be paid as described below.

A death benefit may also be payable at the death of an Annuitant after a change of ownership of this Policy (see Sections 2.3 and 3.4).

(A) If the Owner dies before the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit in an amount equal to the greater of: i) the Accumulation Value of this Policy; or ii) the Adjusted Death Benefit Premium Payments.

(B) If the Owner dies after the Variable Account Annuity Commencement Date, and the sum of the Variable Account Annuity Income Payments received is less than the Accumulation Value amount applied to determine the income payments, this Policy will end and the difference will be paid to the Beneficiary(ies) as a death benefit in a single sum even if the Payee is still living. If the Owner dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the income payments, no amount is payable to the Beneficiary(ies).

The payment of any death benefit prior to the Variable Account Annuity Commencement Date will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 3.6.

3.2 When Are Death Benefits Payable If The Owner Is Not A Natural Person?
If the Owner is not a natural person, upon the death of an Annuitant, a death benefit, if any, will be paid in accordance with Section 3.1 and 3.4, and the spousal continuance option described in Section 3.7 does not apply.

If the Owner is a grantor trust for federal income tax purposes and all of the grantors are natural persons, upon the death of any grantor prior to the Variable Account Annuity Commencement Date, the grantor's death will be treated as the death of a living Owner and a death benefit will be paid in accordance with Section 3.1.

3.3 What Death Benefits Are Payable If The Owner Dies While An Annuitant Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership?

(A) If the Owner dies before the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit as described in Section 3.1 (A) above.

(B) Unless otherwise provided, if the Owner dies after the Variable Account Annuity Commencement Date, the Owner's estate will become the new Owner of this Policy. If this Policy is jointly owned, the surviving Owner will become the sole Owner. We will continue to make Variable Account Annuity Income Payments to the Payee while the Annuitant is living. When the Annuitant dies, or if applicable, the last surviving Annuitant dies, we will pay any death benefit to the Beneficiary, even if the Payee is still living, as described in Section 3.1 (B) above.

The payment of any death benefit prior to the Variable Account Annuity Commencement Date will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 3.6.

3.4 What Death Benefits Are Payable If An Annuitant Dies While The Owner Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership?
If an Annuitant dies before the Variable Account Annuity Commencement Date, while the Owner is living, this Policy will end and we will pay to the Beneficiary a death benefit in an amount as described in Section 3.1 (A) above. If the Annuitant dies, or for Policies with joint Annuitants, the last

surviving Annuitant dies, after the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit, if any, in an amount as described in Section 3.1 (B) above.

3.5 When Will We Process A Request for Payment of the Death Benefit Proceeds From The Variable Account?

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

However, it may happen that the New York Stock Exchange is closed on a day other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the Variable Accumulation Value. In that case, we may defer payment of the death benefit request. Any amount remaining in the DCA Advantage Account, if applicable, as of the date of death, will be credited with interest computed daily from the date of death to the date of payment of the death benefit proceeds. We set the interest rate each year. This rate will not be less than the rate required by law.

3.6 How May The Beneficiary Receive The Death Benefit Of This Policy If The Owner Dies Prior To The Variable Account Annuity Commencement Date?

Full payment of the death benefit proceeds from the Variable Account prior to the Variable Account Annuity Commencement Date will be made in a single sum to the Beneficiary within five (5) years after the date of your death. However, at your death, the Beneficiary is not required to accept the death benefit proceeds of this Policy in a single sum if you, or the Beneficiary (after your death), choose in a signed notice, to have all or part of these proceeds placed under a settlement alternative that we may have available for the Beneficiary. Payment under the proceeds left on deposit or elected income settlement alternatives must be fully distributed within five (5) years after the date of your death. Payment under a guaranteed life income settlement alternative must be for the life of the Beneficiary or for a number of years that is not more than the life expectancy (as determined for federal tax purposes) of the Beneficiary, at the time of your death, and must begin within one year after your death. We may require proof of the Beneficiary's birth date before payments begin.

3.7 What Happens If Your Spouse Is The Beneficiary?

If you are both the Owner and Annuitant of this Policy, your spouse is the sole primary Beneficiary and you die before the Variable Account Annuity Commencement Date, this Policy may be continued with your surviving spouse as the new Owner and Annuitant, subject to certain Qualified Plan limitations.

If this Policy is issued with one Owner and joint Annuitants, and you die before the Variable Account Annuity Commencement Date, your spouse must be both the sole primary Beneficiary and joint Annuitant to continue the Policy as the new Owner.

If this Policy is issued to joint spousal Owners and Annuitants, and one Owner dies before the Variable Account Annuity Commencement Date, the surviving spouse must be the sole primary Beneficiary to continue the Policy as the sole Owner and Annuitant.

If your spouse chooses to continue this Policy, no death benefit proceeds will be paid as a consequence of your death.

3.8 What Happens If No Beneficiary Survives The Owner And The Owner Dies Prior To The Variable Account Annuity Commencement Date?

If no Beneficiary for any amount payable, or a stated share, survives the Owner, the right to this amount or share will pass to the Owner's estate as Beneficiary. If this Policy is jointly owned, payment will be made to the surviving Owner as Beneficiary, unless otherwise instructed. Payment of the proceeds will be made within five (5) years after the date of your death. If any Beneficiary dies at the same time as the Owner, or within fifteen (15) days after the Owner's death, but before we receive Proof of Death for the Owner and all claim information, we will pay any amount payable as though the Beneficiary died first.

3.9 Prior To The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change of Ownership?

If no Beneficiary for any amount payable, or for a stated share, survives the Annuitant, the right to this amount or share will pass to the Owner as Beneficiary, or if no Owner is living, to the Owner's estate. If this Policy is jointly owned, payment will be made to the surviving Owner as Beneficiary. Payment of the proceeds will be made within five (5) years after the date of the Annuitant's death. If any Beneficiary dies at the same time as the Annuitant, or within fifteen (15) days after the Annuitant's

death, but before we receive Proof of Death for the Annuitant and all claim information, we will pay any amount payable as though the Beneficiary died first.

3.10 After The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change Of Ownership?
If no Beneficiary survives the Annuitant, or for Policies with joint Annuitants, the last surviving Annuitant, the death benefit, if any, will be paid in a single sum to you. If you are not living, then the death benefit, if any, will be paid in a single sum to your estate. No amount will be payable to a Beneficiary if the Annuitant (or last surviving Annuitant) dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the income payments. If any Beneficiary dies at the same time as the Annuitant (or last surviving Annuitant), or within fifteen (15) days after the Annuitant's death, but before we receive Proof of Death for the Annuitant and all claim information, we will pay any amount payable as though the Beneficiary died first.

SECTION FOUR- PREMIUM PAYMENT

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

4.2 Are There Any Limitations Regarding The Amounts And Frequency Of Premium Payments?
At any time before the maximum age shown on the Policy Data Page, while the Owner is living and before the Variable Account Annuity Commencement Date, Premium Payments may be made at any interval and by any method we make available, unless otherwise stated pursuant to any rider attached to this Policy. The initial Premium Payment amount and the minimum additional Premium Payment amount you can make are shown on the Policy Data Page. We reserve the right to reject or limit the dollar amount of any Premium Payment, when the aggregate amount of all Premium Payments is equal to or greater than the maximum amount stated on the Policy Data Page.

4.3 How Are Premium Payments Allocated?
The initial Premium Payment may be applied to one or more of the Investment Divisions, to the DCA Advantage Account or to an Asset Allocation Model shown on the Policy Data Page, and to any other Investment Division(s) which may be made available by us for this Policy, in accordance with your instructions. All additional Premium Payments will be applied according to your instructions for the initial Premium Payment unless subsequently changed by you.

If you have selected an Asset Allocation Model, the initial Premium Payment must be allocated to that Asset Allocation Model and/or the DCA Advantage Account. If the Premium Payment is split between an Asset Allocation Model and the DCA Advantage Account, the transfers from the DCA Advantage Account must be allocated to the Asset Allocation Model selected.

4.4 May The Allocation For Additional Premium Payments Be Changed?
You may notify us to change the allocation for additional Premium Payments among the Investment Divisions and the DCA Advantage Account after the Policy Date shown on the Policy Data Page. If you had selected an Asset Allocation Model and you change the allocation of additional Premium Payments, the Asset Allocation Model will be effectively canceled.

Premium Payments received after the date on which we receive your notice will be applied on the basis of the new instructions. You must indicate the percentage of each Premium Payment that will be allocated to the Investment Divisions and the DCA Advantage Account. The minimum amount of a Premium Payment that can be allocated to an Investment Division or to the DCA Advantage Account is shown on the Policy Data Page.

SECTION FIVE - CHARGES AND DISTRIBUTIONS

5.1 What Charges Will Be Deducted From This Policy?
An annual Policy Service Charge may be applicable as shown on the Policy Data Page. This charge, if any, will be deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

The Separate Account Mortality and Expense Risk and Administrative Costs Charge, as described on the Policy Data Page, will be deducted from the Variable Accumulation Value.

During the Surrender Charge period, a Surrender Charge may be deducted from the Accumulation Value. Surrender Charges are explained in Section 5.6 and 5.7 and on the Policy Data Page.

5.2 Are Additional Fees and Charges Deducted From This Policy?
Any rider(s) that we may make available, and you elect, will result in additional charges that will be deducted on a quarterly basis from the Variable Accumulation Value and in accordance with the terms of the rider.

5.3 May You Surrender This Policy?
On any Business Day, before the Variable Account Annuity Commencement Date, and after this Policy has an Accumulation Value, you may request a surrender of the Accumulation Value, less any Surrender Charges, Policy Service Charges and/or additional fees and charges (including rider charges) that may apply. Surrender Charges are explained in Section 5.6 and on the Policy Data Page, Policy Service Charges are explained in Section 5.1 and on the Policy Data Page, and additional fees and charges are explained in Section 5.2 and, if applicable, on any attached riders.

5.4 How Do You Make A Partial Withdrawal From This Policy?
After this Policy has an Accumulation Value, you may request a Partial Withdrawal by sending us your request at least thirty (30) days before the Variable Account Annuity Commencement Date. The Partial Withdrawal may be for a selected amount or a percentage of the Accumulation Value. The minimum amount you may withdraw is shown on the Policy Data Page. You must indicate how it is to be withdrawn from the Investment Divisions and/or from the DCA Advantage Account. However, if you do not specify the Investment Divisions and/ or the DCA Advantage Account, NYLIAC will withdraw the money on a pro-rata basis from each Investment Division and/or from the DCA Advantage Account. Partial Withdrawals will be made from the Investment Divisions by deducting Accumulation Units. Accumulation Units are explained in Sections 8.9 and 8.10.

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

Except as provided in Section 5.7, a Surrender Charge will be assessed as described in Section 5.6 and on the Policy Data Page. If your request for a Partial Withdrawal is greater than the amount in the Investment Division(s) and/or in the DCA Advantage Account, we will pay you the entire value of that Investment Division(s) and/or that DCA Advantage Account, less any Surrender Charges that may apply.

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

5.5 When Will A Partial Withdrawal Or Surrender Be Processed?
We will pay any Partial Withdrawal or surrender proceeds within seven (7) days after we receive all necessary requirements. The Partial Withdrawal or surrender value to be paid will be determined on the date we receive all requirements. However, it may happen that the New York Stock Exchange is closed for other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the investment experience of the Separate Account. In that case, we may defer payment of a Partial Withdrawal or surrender request from the Investment Divisions.

When not prohibited by the laws of the state in which this Policy is issued, we may defer payment of any Partial Withdrawal or surrender payment request from the DCA Advantage Account for up to six (6) months from the Partial Withdrawal or surrender request date after making a written request to and receiving written approval from the insurance commissioner of the state in which this Policy is issued. Interest will be paid on any amount deferred for thirty (30) days or more. If payments are deferred, we will pay interest, as required by law, from the date of the Partial Withdrawal or surrender request. This rate will be at least one percent (1%) per year.

5.6 Are Surrender Charges Deducted From This Policy?
During the Surrender Charge period, as shown under the Surrender Charge schedule on the Policy Data Page, a Surrender Charge may be applied each time a Partial Withdrawal is made, or when the Policy is surrendered. The Surrender Charge, if any, will be calculated using the percentage, as shown on the Policy Data Page that corresponds with the Payment Year in which you made a Partial Withdrawal or surrender and applied to the amount of the Partial Withdrawal or full surrender. The Surrender Charge for the initial Premium Payment

will be calculated starting from the Policy Date. For each subsequent Premium Payment, the Surrender Charge will be calculated starting from the Payment Date of each Premium Payment. Therefore, for purposes of calculating the Surrender Charge for an additional Premium Payment, the second Payment Year begins on the first anniversary of that additional Premium Payment; the third Payment Year begins on the second anniversary of that additional Premium Payment, and so on. Upon a Partial Withdrawal, the Premium Payment producing the lowest Surrender Charge will be surrendered first. If more than one Premium Payment produces the same Surrender Charge, the oldest of those Premium Payments will be surrendered first. The Surrender Charge will not apply if the amount of the Partial Withdrawal or surrender is equal to or less than an amount as described under the Surrender Charge section of the Policy Data Page.

5.7 Are Surrender Charges Ever Waived?
Surrender Charges will be waived:

a) when proceeds are paid on the death of the Owner or of the Annuitant; or

b) for any Required Minimum Distribution (RMD), as calculated by us, from the Accumulation Value withdrawn under the RMD Automated option. However, if in addition to any RMD withdrawals, Partial Withdrawals are made from this Policy during a Policy Year, all such withdrawals will be combined and a Surrender Charge will apply to that portion of the withdrawals that exceeds the greater of the calculated RMD amount, and the amount as explained in Section 5.6 and on the Policy Data Page; or

c) on amounts placed under the Life Income – Cash Refund Payment option, as described in Section 6.4, after the first Policy Year; or

d) under conditions specified in any riders or endorsements attached to and made a part of this Policy; or

e) if we terminate this Policy as explained in Section 1.4.

SECTION SIX – VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS

6.1 When Will Variable Account Annuity Income Payments Begin?
Variable Account Annuity Income Payments are scheduled to begin on the Variable Account Annuity Commencement Date shown on the Policy Data Page or as changed in accordance with Section 6.2, provided this Policy is in force on that date. Variable Account Annuity Income Payments will be made to the Payee each month. However, once Variable Account Annuity Income Payments begin, the Variable Account Annuity Income Payment option may not be changed.

If the Accumulation Value is an amount that would provide Variable Account Annuity Income Payments of less than $20 a month on the Variable Account Annuity Commencement Date, we will pay you the Accumulation Value in a single sum.

6.2 May The Variable Account Annuity Commencement Date Be Changed?
If we agree, the Variable Account Annuity Commencement Date, shown on the Policy Data Page, may be changed to an earlier date, not before the first Policy Anniversary, or deferred to a later date. If you wish to change the date, you must notify us in writing at least one (1) month before the Variable Account Annuity Commencement Date. The Annuitant's Age on the Annuity Commencement Date may not be greater than the Age as required by the laws of the state in which this Policy was issued.

6.3 How Are Variable Account Annuity Income Payment Amounts Determined?
We will determine the amount of each monthly payment on the Variable Account Annuity Commencement Date. We do this by applying the Accumulation Value, less any state premium tax that may be payable to the Variable Account Annuity Income Payment rate in effect on the Variable Account Annuity Commencement Date. Variable Account Annuity Income Payment rates are based on the adjusted age and sex of the Annuitant(s). 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 95 or their age at the time of the first payment, and then adjust it according to the following table:

AGE ADJUSTMENT FOR YEAR INCOME PAYMENTS COMMENCE

2012-2019	2020-2028	2029-2038	2039& later
0	-1	-2	-3

The amount of each monthly Variable Account Annuity Income Payment will not be less than an amount based on the corresponding rate shown in the Life Income – Cash Refund Payment Table. These minimum amounts are life income amounts based on the Annuity 2000 Mortality Table with Projection Scale G applied for fifteen (15) years

static and generationally thereafter, and with interest compounded each year at one percent (1.0%).

Upon request, we will provide you with a written statement of what the minimum amount of each monthly Variable Account Annuity Income Payment would be under this provision.

LIFE INCOME - CASH REFUND PAYMENT TABLE

Minimum Monthly Payment per $1,000 of Proceeds

Adjusted Age	Male	Female	Adjusted Age	Male	Female
60	$2.94	$2.79	81	$5.18	$4.97
61	3.01	2.85	82	5.36	5.15
62	3.07	2.91	83	5.55	5.34
63	3.14	2.98	84	5.75	5.54
64	3.22	3.05	85	5.96	5.75
65	3.29	3.12	86	6.19	5.98
66	3.37	3.20	87	6.44	6.22
67	3.46	3.28	88	6.70	6.48
68	3.55	3.37	89	6.98	6.76
69	3.64	3.45	90	7.28	7.06
70	3.73	3.55	91	7.61	7.38
71	3.83	3.64	92	7.96	7.72
72	3.94	3.75	93	8.33	8.08
73	4.05	3.86	94	8.74	8.47
74	4.17	3.97	95	9.18	8.90
75	4.29	4.09			
76	4.42	4.22			
77	4.55	4.35			
78	4.70	4.49			
79	4.85	4.64			
80	5.01	4.80			

JOINT LIFE INCOME - CASH REFUND PAYMENT TABLE

Minimum Monthly Payment per $1,000 of Proceeds

Adjusted Age

Male Age	Female Age 60	65	70	75	80	85	90	95
60	2.64	2.80	2.90	2.95	2.96	2.95	2.95	2.94
65	2.73	2.96	3.15	3.27	3.32	3.32	3.31	3.30
70	2.78	3.07	3.35	3.59	3.74	3.77	3.76	3.75
75	2.80	3.13	3.49	3.86	4.16	4.32	4.34	4.33
80	2.80	3.14	3.56	4.05	4.54	4.91	5.07	5.08
85	2.80	3.13	3.57	4.12	4.78	5.44	5.91	6.07
90	2.79	3.13	3.56	4.12	4.85	5.76	6.68	7.29
95	2.79	3.13	3.55	4.11	4.84	5.83	7.12	8.43

6.4 How Are Variable Account Annuity Income Payments Made Under the Life Income – Cash Refund Payment Option?

We may require proof of the Annuitant's birth date before Variable Account Annuity Income Payments begin. If you, and the Annuitant if you are not the Annuitant, are alive, and this Policy is in force on the Variable Account Annuity Commencement Date, we will make Variable Account Annuity Income Payments under the Life-Income – Cash Refund Payment option.

We will make equal payments to the Payee each month during the lifetime of the Annuitant. Once Variable Account Annuity Income Payments start, they do not change. If the Annuitant, or, if applicable, the last surviving Annuitant, dies before the sum of the Variable Account Annuity Income Payments received equals the Accumulation Value amount applied to determine the payments, the difference will be paid to the Beneficiary(ies) in single sum.

If the Annuitant (or the last surviving Annuitant) dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the payments, no amount is payable to the Beneficiary(ies).
We may require proof of the Annuitant's survival as a condition for Variable Account Annuity Income Payments.

6.5 Are There Any Other Methods Of Variable Account Annuity Income Payments?

On or before the Variable Account Annuity Commencement Date, you may elect to have the Accumulation Value, less any applicable Surrender Charges, paid to you in a single sum, or if we agree, the proceeds may be placed under some other income payment option we may offer at that time.

SECTION SEVEN – TRANSFERS

7.1 May Transfers Be Made Between Investment Divisions?

Transfers may be made between Investment Divisions subject to certain minimum requirements, as described on the Policy Data Page and in any attached rider(s).

7.2 How Do You Make Transfers?

Prior to thirty (30) days before the Variable Account Annuity Commencement Date, you may send us your transfer request. Each transfer must be for an amount not less than that shown on the Policy Data Page. A minimum balance must remain in an Investment Division after a transfer is made from an Investment Division, as shown on the Policy Data Page. If after a transfer, the balance in that Investment Division falls below the minimum, we have the right to include that amount as part of the transfer. The remaining amount will be allocated in the same proportion as the transfer request.

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

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

You may cancel the Automatic Asset Reallocation option at any time by making a written request.

7.3 Can Transfers Be Made Into The DCA Advantage Account?

Transfers may not be made into the DCA Advantage Account.

7.4 How Do You Transfer The DCA Advantage Account Accumulation Value To The Investment Divisions?

At the time you elect the DCA Advantage Account, or as subsequently changed by you before the expiration date, you must tell us into which Investment Division(s) you want the DCA Advantage Account Accumulation Value transferred. We will automatically transfer amounts from your DCA Advantage Account into the Investment Division(s) in proportional periodic amounts in accordance with your instructions. In addition, you may make transfers from the DCA Advantage Account to the Investment Divisions at any time. These transfers will not interrupt the automatic transfers from the DCA Advantage Account. If additional Premium Payments have been made into the DCA Advantage Account, then the transfers will be made in the following sequence: first from the DCA Advantage Account Accumulation Value attributed to the initial Premium Payment, then from the DCA Advantage Account Accumulation Value attributed to subsequent Premium Payments in the order received.

The amount held in the DCA Advantage Account will be completely transferred out of the DCA Advantage Account by its expiration date.

The DCA Advantage Account may be requested in addition to the Automatic Asset Reallocation option.

7.5 Are There Limits On What You May Transfer?

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

We reserve the right to apply a charge for transfers as shown on the Policy Data Page. Any transfer made on an automatic basis with the Automatic Asset Reallocation option will not be counted for purposes of determining the maximum number of transfers as specified on the Policy Data Page. Your right to make transfers under this Policy is subject to modification, if we determine, in our sole discretion, that the exercise of that right will disadvantage or potentially hurt the rights or interest of other policy owners. Such restrictions may be applied in any manner reasonably designed to prevent any use of the transfer right, which is considered to be to the actual or potential disadvantage of other policy owners.

SECTION EIGHT - SEPARATE ACCOUNT

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

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

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

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

8.5 May We Transfer Assets Of The Separate Account To Another Separate Account?
We reserve the right, when not prohibited by the laws of the state in which this Policy is issued, to transfer assets of the Separate Account, which we determine to be associated with the class of policies to which this Policy belongs, to another Separate Account. If this type of transfer is made, the term "Separate Account" as used in this Policy, will then mean the Separate Account to which the assets were transferred.

8.6 What Other Rights Do We Have?
We also reserve the right, when not prohibited by the laws of the state in which this Policy is issued, to:

a) manage the Separate Account under the direction of a committee at any time;

b) de-register the Separate Account under the Investment Company Act of 1940;

c) combine the Separate Account with one or more other Separate Accounts; and

d) restrict or eliminate any of the voting rights of Owners or other persons who have voting rights as to the Separate Account as permitted by law.

8.7 May A Change In The Investment Objective Of The Fund Be Made?
When required by law or regulation, an investment objective of the Fund may be changed. The objective of the Fund will not be changed unless approved by the appropriate insurance official of the State of Delaware or deemed approved in accordance with such law or regulation. If so required, the request to obtain such approval will be filed with the insurance official of the state in which this Policy is issued.

8.8 If The Assets In The Separate Account Belong To Us, What Does Your Premium Payment Purchase?
The portion of the Premium Payment that is allocated or transferred to the Investment Divisions will be applied to purchase Accumulation Units in those Investment Divisions.

8.9 How Is The Number Of Accumulation Units Determined?
The portion of the Premium Payment allocated or transferred to a designated Investment Division of the Separate Account is credited to this Policy in the form of Accumulation Units. The number of Accumulation Units credited to this Policy is determined by dividing the amount allocated or transferred to each Investment Division by the Accumulation Unit value for that Investment Division for the Valuation Period during which the Premium Payment or transfer request and all required documentation is received.

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

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

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

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

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

SECTION NINE - DCA ADVANTAGE ACCOUNT

9.1 How Are The DCA Advantage Account Assets Invested?
Premium Payments allocated to the DCA Advantage Account and interest earned thereon are held in NYLIAC's General Account. NYLIAC invests the assets of the General Account in accordance with applicable law governing the investments of insurance company General Accounts. NYLIAC's General Account assets are all of its assets other than those allocated to the Separate Account. NYLIAC's General Account assets support all of its liabilities except Separate Account liabilities.

9.2 How Is The DCA Advantage Account Valued?
Under the DCA Advantage Account, we will set interest rates in advance for each date on which Premium Payments may be received for allocation to the DCA Advantage Account. We credit interest on a daily basis. The rate credited will never be less than the guaranteed minimum interest rate for the DCA Advantage Account described on the Policy Data Page. The amount held with respect to the DCA Advantage Account is equal to the portion of the initial and any subsequent Premium Payments allocated to the DCA Advantage Account, plus interest credited at the rate specified for such Premium Payments, less transfers and any Partial Withdrawals from the DCA Advantage Account, and less any Surrender Charges that may have already been assessed from the DCA Advantage Account.

The portion of the Premium Payments allocated to the DCA Advantage Account will receive the applicable interest rate as of the Payment Date.

Interest rates for subsequent Premium Payments allocated to the DCA Advantage Account may be different from the rate applied to the initial Premium Payment.

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

9.3 How Is The Minimum Guaranteed DCA Advantage Account Accumulation Value Calculated For This Policy?
The minimum guaranteed DCA Advantage Account Accumulation Value is based on interest credited at an annual effective rate. This guaranteed rate is shown on the Policy Data Page. This value is not less than the minimum value required by law.

SECTION TEN - ACCUMULATION VALUE

10.1 How Is The Accumulation Value Calculated?
On any day, at or before the Variable Account Annuity Commencement Date, the Accumulation Value is equal to the sum of the Variable Accumulation Value and the DCA Advantage Account Accumulation Value for any Valuation Period.

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

The instances in which Surrender Charges will be assessed, and the amount of those charges, are described in Section Five and on the Policy Data Page.

Upon request, we will tell you the amount of the Accumulation Value of your Policy.

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

A Delaware Corporation and a wholly-owned subsidiary of New York Life Insurance Company

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

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

Individual Flexible Premium Deferred Variable Annuity

Periodic Variable Account Annuity Income Payments Begin On The Variable Account Annuity Commencement Date. Flexible Premiums Payable As Shown On The Policy Data Page.

The Variable Accumulation Value May Increase Or Decrease Based On The Investment Experience Of The Separate Account Are Variable And Are Not Guaranteed As To Dollar Amount.

This Policy Is Non-Participating.

[ANNUITANT- -*JOHN DOE*]
[POLICY NUMBER- -*00 000 000*]
[POLICY DATE- -*JANUARY 1, 2012*]

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

(A Delaware Corporation)

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

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

THE CORPORATION New York Life Insurance and Annuity Corporation (NYLIAC), a Delaware Corporation and a wholly-owned subsidiary of New York Life Insurance Company, will pay the benefits of this Individual Flexible Premium Deferred Variable Annuity (the "Policy") in accordance with its provisions. The following pages are also a part of this Policy.

VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS On the Variable Account Annuity Commencement Date, the Accumulation Value will be applied to provide fixed periodic Variable Account Annuity Income Payments, as stated in the Variable Account Annuity Income Payments Section.

DEATH BENEFIT We will pay death benefit proceeds to the Beneficiary upon our receipt of Proof of Death and all claim information.

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

The Policy Date is shown on the Policy Data Page.

If you have questions or concerns about your policy, please contact us at www.newyorklife.com or call us at [1-800-762-6212].

President

Secretary

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

Periodic Variable Account Annuity Income Payments Begin On The Variable Account Annuity Commencement Date.

This Policy Is Non-Participating.

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

This Policy will not become effective unless it is delivered to the Owner while both the Owner and Annuitant are living. READ THIS POLICY CAREFULLY. It is a legal contract between the Owner and the Corporation.

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

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

POLICY DATA PAGE

ANNUITANT	--	[JOHN DOE]	AGE: [55]	[MALE]
POLICY NUMBER	--	[00 000 000]		
POLICY DATE	--	[January 1, 2012]		
OWNER	--	[THE ANNUITANT]	AGE: [55]	[MALE]
PLAN	--	[NON-QUALIFIED]		

INITIAL PREMIUM PAYMENT: [$10,000]
Minimum Additional Premium Payment: [$500.00]
Maximum Aggregate Premium Payments: [$10,000,000]

PREMIUM PAYMENT DATE: [January 1, 2012]

VARIABLE ACCOUNT INFORMATION

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: [January 1, 2047]

DOLLAR COST AVERAGING (DCA) ADVANTAGE ACCOUNT AVAILABLE:
[6-Month DCA Advantage Account]

DCA ADVANTAGE ACCOUNT GUARANTEED MINIMUM INTEREST RATE:
[1.00%] (Annual Effective Rate)

SEPARATE ACCOUNT: NYLIAC Variable Annuity Separate Account III
The Separate Account consists of Investment Divisions that are the variable investment options used to calculate the Variable Accumulation Value of this Policy.

SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE:
A charge, equal on an annual basis, to [1.35%] of the daily average Variable Accumulation Value.

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

a) is the sum of:

   1) the net asset value of a Fund share held in the Separate Account for that Investment Division determined at the end of the current Valuation Period; plus

   2) the per share amount of any dividend or capital gain distributions made by the Fund for shares held in the Separate Account for that Investment Division if the ex-dividend date occurs during the Valuation Period; and

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

c) is the daily Mortality and Expense Risk and Administrative Costs Charge, which is 1/365th‡ of the annual Mortality and Expense Risk and Administrative Costs Charge shown on the Policy Data Page.

‡ In a leap year this calculation is based on 366 days.

INVESTMENT DIVISIONS:

MainStay VP Balanced
MainStay VP Bond
MainStay VP Cash Management
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Eagle Small Cap Growth
MainStay VP Flexible Bond Opportunities
MainStay VP Floating Rate
MainStay VP Government
MainStay VP Growth Allocation Portfolio
MainStay VP Growth Equity
MainStay VP High Yield Corporate Bond
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP International Equity
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP MFS Utilities Portfolio
MainStay VP Mid Cap Core
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP PIMCO Real Return Portfolio
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP US Small Cap
MainStay VP Van Eck Global Hard Assets
BlackRock Global Allocation V.I.
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Contrafund
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MFS Investors Trust Series
MFS Research Series
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv
Victory VIF Diversified Stock

ALLOCATION ALTERNATIVES:

In addition to the option of creating a portfolio based on your selection of the Investment Divisions above, you also have the option of creating a portfolio based on the Asset Allocation Models developed by NYLIAC, as described below. If you elect to participate in one of the Asset Allocation Models, you can withdraw your participation at any time by submitting new allocation instructions.

ASSET ALLOCATION MODELS

Protection: Equity/Income Fund Balance 40/60
[25%] MainStay VP Flexible Bond Opportunities
[25%] BlackRock Global Allocation V.I
[20%] MainStay VP Growth Allocation
[15%] MainStay VP Conservative Allocation Port
[10%] MainStay VP High Yield Corporate Bond
[5%] MainStay VP PIMCO Real Return Portfolio

Balanced: Equity/Income Fund Balance 60/40
[25%] MainStay VP Growth Allocation
[25%] MainStay VP Flexible Bond Opportunities
[20%] BlackRock Global Allocation V.I
[10%] Fidelity VIP Contrafund
[10%] MainStay VP International Equity
[10%] MainStay VP Conservative Allocation Port

Growth: Equity/Income Fund Balance 80/20
[35%] MainStay VP Growth Allocation
[25%] Fidelity VIP Contrafund
[20%] MainStay VP Flexible Bond Opportunities
[15%] MainStay VP International Equity
[5%] MainStay VP DFA/Dupont Capital Emerging Mkts

INCOME BENEFIT II RIDER INFORMATION

INCOME BENEFIT PAYMENT OPTION: Life With Cash Refund

INCOME BENEFIT PAYMENT COMMENCEMENT DATE: [January 1, 2022]

CHANGE OF INCOME BENEFIT PAYMENT COMMENCEMENT DATE:

Following the first Discretionary Income Benefit Purchase, the Income Benefit Payment Commencement Date may be changed as follows:

Earliest Accelerated Income Benefit Payment Commencement Date: 13 months from the Policy Date**.**

Latest Deferred Income Benefit Payment Commencement Date: 5 years after the original Income Benefit Payment Commencement Date, or [Annuitant's (oldest Joint Annuitant's, if applicable) age 85], whichever is earlier.

Adjusted Income Benefit Payments, resulting from a change to the Income Benefit Payment Commencement Date, will be determined based on the factors below:

Annuity Mortality Table: [Annuity 2000 Mortality Table]

Interest Rate: Moody's Seasoned Baa Corporate Bond (DBAA) Yield. Adjusted Income Benefit Payments will be determined using the Moody's rate in effect three (3) days† prior to the effective date of the change to the Income Benefit Payment Commencement Date.

†Any day NYLIAC is open for business.

Interest Rate Change Adjustment: If the Income Benefit Payment Commencement Date is accelerated, the interest rate adjustment will increase the Moody's rate by [one and one-half percent] [1.50%]. If the Income Benefit Payment Commencement Date is deferred the interest rate adjustment will decrease the Moody's rate by [one and one-half percent] [1.50%].

DISCRETIONARY INCOME BENEFIT PURCHASE:

Maximum Number of Discretionary Income Benefit Purchases in a Policy Year: [12]

Earliest available purchase: [The second Policy quarter]

Latest available purchase: [Twenty (20) days] preceding the Income Benefit Payment Commencement Date.

Cancellation Period: Within [ten (10) days] of receipt of the written purchase confirmation.

Income Benefit Purchase Rate: The income purchase rate in effect for a Discretionary Income Benefit Purchase at the time a purchase is processed.

The Income Benefit Purchase Rate will be the greatest of:

A = NYLIAC's current Income Benefit Purchase Rate in effect at the time of purchase;
B = [0.9] multiplied by an Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and 10-Year CMT Rate in effect three (3) days† prior to the effective date of the purchase; or
C = An Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and one percent (1.0%).
†Any day NYLIAC is open for business.

MINIMUMS

Partial Withdrawal amount:	[$500]
Accumulation Value after a Partial Withdrawal:	$2,000
Premium Payment amount allocated to an Investment Division:	$25
Transfer amount from an Investment Division:	$500
Transfer amount to an Investment Division:	$25
Balance that must be maintained in an Investment Division after a transfer:	$500
Automatic Asset Reallocation Option transfer amount:	No Minimum
Variable Accumulation Value required to elect the Automatic Asset Reallocation Option	$2,500
Premium Payment amount allocated to the DCA Advantage Account:	$5,000
Discretionary Income Benefit Purchase:	[$500]

FEES AND CHARGES

INVESTMENT DIVISIONS TRANSFER CHARGE:
Maximum charge for each transfer made to or from an Investment Division after the first twelve (12) transfers during a Policy Year: $30

SURRENDER CHARGES:

a) **SURRENDER CHARGE SCHEDULE**

PAYMENT YEAR	PERCENTAGE	PAYMENT YEAR	PERCENTAGE
1	8%	6	3%
2	7%	7	2%
3	6%	8+	0%
4	5%		
5	4%		

b) **ANNUAL SURRENDER CHARGE FREE AMOUNT(S)**
Surrender Charges Are Applied as Follows:

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

POLICY SERVICE CHARGE: The sum of [$30] may be deducted from the Variable Accumulation Value on each Policy Anniversary and on the date this Policy is surrendered. However, this fee will be waived: a) upon registration with eDelivery of all available materials that we would normally mail to you, or b) upon the Variable Account Annuity Commencement Date, or c) upon the Income Benefit Payment Commencement Date. The Policy Service Charge is deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

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

[INCOME BENEFIT II RIDER (included at no charge)]

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

WE & YOU

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

CONTENTS

DEFINITIONS 5

SECTION ONE – GENERAL PROVISIONS 7

1.1 What Constitutes The Entire Contract? 7
1.2 How Important Is The Information You Provided For This Policy? 7
1.3 Will We Be Able To Contest This Policy? 7
1.4 May The Corporation Terminate This Policy? 7
1.5 How Are The Dates Referred To In This Policy Measured? 7
1.6 May We Require Proof That The Annuitant Is Living? 7
1.7 What Happens If In This Policy A Person's Age Or Sex Is Stated Incorrectly? 7
1.8 May You Assign This Policy? 7
1.9 How Do You Assign This Policy? 7
1.10 What Transactions By The Assignee Are Prohibited? 7
1.11 May You Change The Payee? 8
1.12 Are The Payments Made Under The Terms Of This Policy Protected Against Creditors? 8
1.13 When Is A Report To The Owner Sent? 8
1.14 What Information Is Included In The Report To The Owner? 8
1.15 Is This Policy Subject to Conformity With Any Law? 8

SECTION TWO- OWNERSHIP RIGHTS 8

2.1 What Are The Rights Of Ownership Of This Policy? 8
2.2 May The Owner Be Different From The Annuitant? 8
2.3 May You Change The Owner Of This Policy? 8
2.4 May More Than One Beneficiary Be Named? 8
2.5 May You Change A Beneficiary? 9

SECTION THREE – DEATH BENEFITS 9

3.1 What Death Benefits Are Payable At The Death Of The Owner? 9
3.2 When Are Death Benefits Payable If The Owner Is Not A Natural Person? 9
3.3 What Death Benefits Are Payable If The Owner Dies While An Annuitant Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership? 9
3.4 What Death Benefits Are Payable If An Annuitant Dies While The Owner Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership? 9
3.5 When Will We Process A Request for Payment of the Death Benefit Proceeds From The Variable Account? 10
3.6 How May The Beneficiary Receive The Death Benefit Of This Policy If The Owner Dies Prior To The Variable Account Annuity Commencement Date? 10
3.7 What Happens If Your Spouse Is The Beneficiary? 10
3.8 What Happens If No Beneficiary Survives The Owner And The Owner Dies Prior To The Variable Account Annuity Commencement Date? 10
3.9 Prior To The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change of Ownership? 10
3.10 After The Variable Account Annuity Commencement Date, What Happens If No 11
Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change Of Ownership? 11

SECTION FOUR- PREMIUM PAYMENT 11

4.1 How Are Premium Payments Credited? 11
4.2 Are There Any Limitations Regarding The Amounts And Frequency Of Premium Payments? 11
4.3 How Are Premium Payments Allocated? 11
4.4 May The Allocation For Additional Premium Payments Be Changed? 11

SECTION FIVE - CHARGES AND DISTRIBUTIONS 11

5.1 What Charges Will Be Deducted From This Policy? 11
5.2 Are Additional Fees and Charges Deducted From This Policy? 12
5.3 May You Surrender This Policy? 12
5.4 How Do You Make A Partial Withdrawal From This Policy? 12
5.5 When Will A Partial Withdrawal Or Surrender Be Processed? 12
5.6 Are Surrender Charges Deducted From This Policy? 12
5.7 Are Surrender Charges Ever Waived? 13

SECTION SIX – VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS 13

6.1 When Will Variable Account Annuity Income Payments Begin? 13
6.2 May The Variable Account Annuity Commencement Date Be Changed? 13
6.3 How Are Variable Account Annuity Income Payment Amounts Determined? 13
6.4 How Are Variable Account Annuity Income Payments Made Under the Life Income – Cash Refund Payment Option? 14
6.5 Are There Any Other Methods Of Variable Account Annuity Income Payments? 14

SECTION SEVEN – TRANSFERS 15

7.1 May Transfers Be Made Between Investment Divisions? 15
7.2 How Do You Make Transfers? 15
7.3 Can Transfers Be Made Into The DCA Advantage Account? 15
7.4 How Do You Transfer The DCA Advantage Account Accumulation Value To The Investment Divisions? 15
7.5 Are There Limits On What You May Transfer? 15

SECTION EIGHT - SEPARATE ACCOUNT 16

8.1 How Is The Separate Account Established And Maintained? 16
8.2 How Are The Separate Account Assets Invested? 16
8.3 To Whom Do The Assets In The Separate Account Belong? 16
8.4 How Will The Assets Of The Separate Account Be Valued? 16
8.5 May We Transfer Assets Of The Separate Account To Another Separate Account? 16
8.6 What Other Rights Do We Have? 16
8.7 May A Change In The Investment Objective Of The Fund Be Made? 16
8.8 If The Assets In The Separate Account Belong To Us, What Does Your Premium Payment Purchase? 16
8.9 How Is The Number Of Accumulation Units Determined? 16
8.10 How Is The Value Of An Accumulation Unit Determined? 17

SECTION NINE - DCA ADVANTAGE ACCOUNT 17

9.1 How Are The DCA Advantage Account Assets Invested? 17
9.2 How Is The DCA Advantage Account Valued? 17
9.3 How Is The Minimum Guaranteed DCA Advantage Account Accumulation Value Calculated For This Policy? 17

SECTION TEN - ACCUMULATION VALUE 18

10.1 How Is The Accumulation Value Calculated? 18

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

You may contact us at our service center address specified in the product prospectus or any alternate address we provide. When you write to us, please include your Policy number, your full name, your current mailing address and your e-mail address.

DEFINITIONS

These terms are capitalized when used throughout this Policy.

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

ACCUMULATION VALUE: The sum of the Variable Accumulation Value and Dollar Cost Averaging (DCA) Advantage Account Accumulation Value for any Valuation Period.

ADJUSTED DEATH BENEFIT PREMIUM PAYMENT: The Premium Payment reduced by any Adjusted Death Benefit Premium Payment Proportional Withdrawals.

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

ALLOCATION ALTERNATIVES: The Investment Divisions of the Separate Account and any Asset Allocation Model we make available under this Policy.

ANNUITANT: The person(s) named on the Policy Data Page and whose life determines the Variable Account Annuity Income Payments. Unless otherwise stated, the Annuitant is the Owner of this Policy.

ASSET ALLOCATION MODEL: A model portfolio comprised of Investment Divisions of the Separate Account. The model portfolio is designed by NYLIAC and based primarily on investment risk.

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

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

DOLLAR COST AVERAGING ADVANTAGE ACCOUNT ("DCA ADVANTAGE ACCOUNT"): The account from which transfers are made to the Investment Divisions proportionally on a monthly basis. The DCA Advantage Account duration is shown on the Policy Data Page. The DCA Advantage Account is credited with a fixed interest rate. The assets in the DCA Advantage Account are supported by the assets in NYLIAC's General Account and are not part of the Separate Account.

DOLLAR COST AVERAGING ADVANTAGE ACCOUNT ACCUMULATION VALUE ("DCA ADVANTAGE ACCOUNT ACCUMULATION VALUE"): The sum of the Premium Payments allocated to the DCA Advantage Account, plus interest credited on those Premium Payments, less transfers and any Partial Withdrawals from the DCA Advantage Account, and less any Surrender Charges assessed on the DCA Advantage Account. The DCA Advantage Account Accumulation Value is supported by assets in NYLIAC's General Account and is not part of the Separate Account.

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

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

GENERAL ACCOUNT: Includes all of NYLIAC's assets except those assets specifically allocated to the Separate Account. NYLIAC invests the assets of the General Account in accordance with applicable law governing the investments of insurance company general accounts. General Account assets support all of our liabilities except Separate Account liabilities. These assets are subject to the claims of our general creditors.

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

NON-QUALIFIED CONTRACT: A contract which is not issued under a Qualified Plan.

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

OWNER ("you, your"): The person(s) or entity(ies) designated as the Owner in this Policy, or as subsequently changed. Unless otherwise stated, the Owner is the Annuitant of this Policy. If NYLIAC issues a jointly owned policy, ownership rights and privileges under this Policy must be exercised jointly.

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

PAYEE: The recipient(s) designated to receive Variable Account Annuity Income Payments or any payments made in connection with any riders attached to this Policy. The Owner of this Policy is the Payee, unless you designate another Payee.

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

PAYMENT YEAR: A year as measured from the Payment Date of the initial Premium Payment or from the Payment Date of any additional Premium Payments made to this Policy.

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

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

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

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

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

PROOF OF DEATH: Evidence that death has occurred including at least one of the following: a death certificate, an attending physician's statement, a finding from a court of competent jurisdiction or any other proof that we consider acceptable.

QUALIFIED CONTRACT: A contract that is issued under a Qualified Plan.

QUALIFIED PLAN: A retirement plan that receives favorable tax treatment under section 401, 403, 408 (IRAs), 408A (Roth IRAs) or 457 of the Internal Revenue Code.

RMD AUTOMATED OPTION: The calculation and automatic processing of the Required Minimum Distribution (RMD) under certain Qualified Contracts, pursuant to IRC Section 401(a)(9), on a scheduled interval (monthly, quarterly, semi-annually, or annually). RMD is an amount that the IRS requires the owners of certain Qualified Contacts to withdraw each year generally beginning no later than April 1 of the calendar year following the calendar year in which the owner attains age 70½.

SEPARATE ACCOUNT: A segregated asset account of the Corporation, as identified on the Policy Data Page, established to receive and invest all or a portion of the Premium Payment(s) made under this Policy. The Separate Account's Investment Divisions, in turn, invest exclusively in shares of specified Eligible Portfolios.

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

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

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

VARIABLE ACCOUNT: The account from which the Accumulation Value is applied to provide Variable Account Annuity Income Payments. This account is comprised of the Investment Divisions and the DCA Advantage Account.

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: The date, shown on the Policy Data Page, or as subsequently changed by you, on which the total Accumulation Value will be applied to an available Variable Account Annuity Income Payment option, and on which Variable Account Annuity Income Payments will begin.

VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS: Fixed periodic income payments NYLIAC makes to the named Payee beginning on the Variable Account Annuity Commencement Date.

SECTION ONE – GENERAL PROVISIONS

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

1.2 How Important Is The Information You Provided For This Policy?
In issuing this Policy, we have relied on the information you provided. If you signed an application, such information includes statements made in the application by or under the authority of the applicant. All such statements are deemed to be representations and not warranties. We assume these statements are true and complete to the best of the knowledge and belief of those who made them. No such statement will be used by us to contest this Policy unless that statement is a material misrepresentation.

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

1.4 May The Corporation Terminate This Policy?
If no Premium Payment has been received for two or more consecutive years and the Accumulation Value would provide Variable Account Annuity Income Payments of less than $20 a month on the Variable Account Annuity Commencement Date, we have the right, subject to any applicable state law or regulation, to terminate this Policy and pay you the Accumulation Value in a single sum. We will notify you of our intention to exercise this right and allow you 90 days to make a Premium Payment to ensure that the Variable Account Annuity Income Payments would be greater than $20 a month on the Variable Account Annuity Commencement Date.

1.5 How Are The Dates Referred To In This Policy Measured?
Policy Years, quarters, months, and anniversaries are measured from the Policy Date, except where otherwise indicated.

1.6 May We Require Proof That The Annuitant Is Living?
NYLIAC may require proof from you that gives us the facts we need to determine that the Annuitant is living on the Variable Account Annuity Commencement Date, and on any Variable Account Annuity Income Payment date, but not more than once in any twelve-month period.

1.7 What Happens If In This Policy A Person's Age Or Sex Is Stated Incorrectly?
If a date on the Policy Data Page is based on an age that is not correct, we may change the date to reflect the correct age, and we will promptly notify you of this change. If the age or sex of the Annuitant shown on the Policy Data Page is not correct as stated, any amount payable under this Policy will be adjusted to what the premium 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 one percent (1.0%) per year, credited or charged as applicable, from the date of the incorrect payment to the date the adjustment is made.

1.8 May You Assign This Policy?
During your lifetime, you may assign your interest(s) in this Policy (Non-Qualified Contract policies only). If you do this, your interest, and the interest of any Beneficiary, is subject to that of the assignee. As Owner, you retain any rights of ownership that have not been assigned. However, if you fully assign all of your interests in this Policy to another person or entity, we will process your full assignment as a change of ownership.

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

1.9 How Do You Assign This Policy?
You must provide us with a copy of any assignment of this Policy. We will not be responsible for the validity of any assignment. Any assignment, unless otherwise specified in the assignment by you, shall take effect as of the date the assignment is signed, subject to any payment we made or other action we took before receipt of the assignment.

1.10 What Transactions By The Assignee Are Prohibited?
The assignee may not change the Owner, Annuitant, Payee or Beneficiary. The assignee also may not elect an alternate Variable Account Annuity Income Payment option that may be available.

1.11 May You Change The Payee?
You may name, revoke or change the Payee at any time by providing us with a notice you sign that gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice. If the Payee dies before all payments have been made under this Policy, we will pay you until you designate a different Payee.

1.12 Are The Payments Made Under The Terms Of This Policy Protected Against Creditors?
Except as stated in Section 1.8, payments we make under this Policy are, to the extent the law permits, exempt from the claims, attachments, or levies of any creditors.

1.13 When Is A Report To The Owner Sent?
At least once each Policy Year, and within sixty (60) days of the end of the reporting period, NYLIAC will provide a report on the status of this Policy.

1.14 What Information Is Included In The Report To The Owner?
The report will provide you with the beginning and end dates of the reporting period and this Policy's Accumulation Value at the beginning and end of the reporting period. The Accumulation Value will include any Premium Payments, interest credited, expense charges, rider charges, Policy Service Charges, Partial Withdrawals, and Surrender Charges applied during the reporting period. The report will also include the, cash surrender value, death benefit and any other facts of this Policy required by state law or regulation. We will not charge a fee for the first report provided during any Policy Year. However, a reasonable fee, not to exceed $30, may be charged for additional reports mailed to you on request. We will mail the report to your last known address.

1.15 Is This Policy Subject To Conformity With Any Law?
This Policy is subject to all laws that apply.
Any paid-up annuity benefit, cash surrender benefit or death benefit available under this Policy is not less than the minimum benefits required by any regulation or statute of the state in which this Policy is issued.

SECTION TWO- OWNERSHIP RIGHTS

2.1 What Are The Rights Of Ownership Of This Policy?
The Owner has all the rights of ownership of this Policy. These rights include, but are not limited to, the right to assign your interest in this Policy (Non-Qualified Contracts only), change a revocable Beneficiary, make transfers, receive Variable Account Annuity Income Payments, change the Variable Account Annuity Commencement Date, and designate a Payee other than yourself to receive Variable Account Annuity Income Payments. If this Policy is jointly owned, these rights must be exercised jointly. To exercise these rights, you do not need the consent of the Annuitant or any revocable Beneficiary. However, an Owner's rights of ownership end at his or her death.

2.2 May The Owner Be Different From The Annuitant?
Unless otherwise stated, the Owner and Annuitant must be the same individual. Unless ownership is subsequently changed, you are both the Owner and Annuitant of this Policy.

2.3 May You Change The Owner Of This Policy?
If this Policy is issued as a Non-Qualified Contract, you may change the Owner of this Policy from yourself to a new Owner(s), by providing us with a notice you sign which gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice. When this change takes effect, all rights of ownership in this Policy will pass to the new Owner. Changing the Owner of this Policy does not change the Annuitant or any Beneficiary.

If a change of ownership is made and either the new Owner or the Annuitant dies prior to the Variable Account Annuity Commencement Date, a death benefit, if any, will be paid in accordance with Section 3.1.

If the new Owner is a grantor trust for federal income tax purposes and all of the grantors are natural persons, upon the death of any grantor prior to the Variable Account Annuity Commencement Date, the grantor's death will be treated as the death of a living Owner and a death benefit will be paid in accordance with Section 3.1.

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

2.4 May More Than One Beneficiary Be Named?
You may name more than one Beneficiary. Multiple Beneficiaries may be classified as primary (or first class), contingent (or second class), and so on. If

two or more Beneficiaries are named in a class, their shares in any amount payable may be stated. Any amount payable will be paid to any Beneficiary, classified as primary, who survives you. If no Beneficiary classified as primary survives you, payment will be made to any surviving Beneficiary in the next class, and so on. Those Beneficiaries who survive in the same class have an equal share, to the extent possible, in any amount payable, unless the shares are stated otherwise.

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

SECTION THREE – DEATH BENEFITS

3.1 What Death Benefits Are Payable At The Death Of The Owner?
Unless otherwise stated, the Owner and the Annuitant are the same person. If the Owner dies, a death benefit, if any, will be paid as described below.

A death benefit may also be payable at the death of an Annuitant after a change of ownership of this Policy (see Sections 2.3 and 3.4).

(A) If the Owner dies before the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit in an amount equal to the greater of: i) the Accumulation Value of this Policy; or ii) the Adjusted Death Benefit Premium Payments.

(B) If the Owner dies after the Variable Account Annuity Commencement Date, and the sum of the Variable Account Annuity Income Payments received is less than the Accumulation Value amount applied to determine the income payments, this Policy will end and the difference will be paid to the Beneficiary(ies) as a death benefit in a single sum even if the Payee is still living. If the Owner dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the income payments, no amount is payable to the Beneficiary(ies).

The payment of any death benefit prior to the Variable Account Annuity Commencement Date will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 3.6.

3.2 When Are Death Benefits Payable If The Owner Is Not A Natural Person?
If the Owner is not a natural person, upon the death of an Annuitant, a death benefit, if any, will be paid in accordance with Section 3.1 and 3.4, and the spousal continuance option described in Section 3.7 does not apply.

If the Owner is a grantor trust for federal income tax purposes and all of the grantors are natural persons, upon the death of any grantor prior to the Variable Account Annuity Commencement Date, the grantor's death will be treated as the death of a living Owner and a death benefit will be paid in accordance with Section 3.1.

3.3 What Death Benefits Are Payable If The Owner Dies While An Annuitant Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership?

(A) If the Owner dies before the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit as described in Section 3.1 (A) above.

(B) Unless otherwise provided, if the Owner dies after the Variable Account Annuity Commencement Date, the Owner's estate will become the new Owner of this Policy. If this Policy is jointly owned, the surviving Owner will become the sole Owner. We will continue to make Variable Account Annuity Income Payments to the Payee while the Annuitant is living. When the Annuitant dies, or if applicable, the last surviving Annuitant dies, we will pay any death benefit to the Beneficiary, even if the Payee is still living, as described in Section 3.1 (B) above.

The payment of any death benefit prior to the Variable Account Annuity Commencement Date will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 3.6.

3.4 What Death Benefits Are Payable If An Annuitant Dies While The Owner Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership?
If an Annuitant dies before the Variable Account Annuity Commencement Date, while the Owner is living, this Policy will end and we will pay to the Beneficiary a death benefit in an amount as described in Section 3.1 (A) above. If the Annuitant

dies, or for Policies with joint Annuitants, the last surviving Annuitant dies, after the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit, if any, in an amount as described in Section 3.1 (B) above.

3.5 When Will We Process A Request for Payment of the Death Benefit Proceeds From The Variable Account?

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

However, it may happen that the New York Stock Exchange is closed on a day other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the Variable Accumulation Value. In that case, we may defer payment of the death benefit request. Any amount remaining in the DCA Advantage Account, if applicable, as of the date of death, will be credited with interest computed daily from the date of death to the date of payment of the death benefit proceeds. We set the interest rate each year. This rate will not be less than the rate required by law.

3.6 How May The Beneficiary Receive The Death Benefit Of This Policy If The Owner Dies Prior To The Variable Account Annuity Commencement Date?

Full payment of the death benefit proceeds from the Variable Account prior to the Variable Account Annuity Commencement Date will be made in a single sum to the Beneficiary within five (5) years after the date of your death. However, at your death, the Beneficiary is not required to accept the death benefit proceeds of this Policy in a single sum if you, or the Beneficiary (after your death), choose in a signed notice, to have all or part of these proceeds placed under a settlement alternative that we may have available for the Beneficiary. Payment under the proceeds left on deposit or elected income settlement alternatives must be fully distributed within five (5) years after the date of your death. Payment under a guaranteed life income settlement alternative must be for the life of the Beneficiary or for a number of years that is not more than the life expectancy (as determined for federal tax purposes) of the Beneficiary, at the time of your death, and must begin within one year after your death. We may require proof of the Beneficiary's birth date before payments begin.

3.7 What Happens If Your Spouse Is The Beneficiary?

If you are both the Owner and Annuitant of this Policy, your spouse is the sole primary Beneficiary and you die before the Variable Account Annuity Commencement Date, this Policy may be continued with your surviving spouse as the new Owner and Annuitant, subject to certain Qualified Plan limitations.

If this Policy is issued with one Owner and joint Annuitants, and you die before the Variable Account Annuity Commencement Date, your spouse must be both the sole primary Beneficiary and joint Annuitant to continue the Policy as the new Owner.

If this Policy is issued to joint spousal Owners and Annuitants, and one Owner dies before the Variable Account Annuity Commencement Date, the surviving spouse must be the sole primary Beneficiary to continue the Policy as the sole Owner and Annuitant.

If your spouse chooses to continue this Policy, no death benefit proceeds will be paid as a consequence of your death.

3.8 What Happens If No Beneficiary Survives The Owner And The Owner Dies Prior To The Variable Account Annuity Commencement Date?

If no Beneficiary for any amount payable, or a stated share, survives the Owner, the right to this amount or share will pass to the Owner's estate as Beneficiary. If this Policy is jointly owned, payment will be made to the surviving Owner as Beneficiary, unless otherwise instructed. Payment of the proceeds will be made within five (5) years after the date of your death. If any Beneficiary dies at the same time as the Owner, or within fifteen (15) days after the Owner's death, but before we receive Proof of Death for the Owner and all claim information, we will pay any amount payable as though the Beneficiary died first.

3.9 Prior To The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change of Ownership?

If no Beneficiary for any amount payable, or for a stated share, survives the Annuitant, the right to this amount or share will pass to the Owner as Beneficiary, or if no Owner is living, to the Owner's estate. If this Policy is jointly owned, payment will be made to the surviving Owner as Beneficiary. Payment of the proceeds will be made within five (5) years after the date of the Annuitant's death. If any Beneficiary dies at the same time as the Annuitant, or within fifteen (15) days after the Annuitant's

death, but before we receive Proof of Death for the Annuitant and all claim information, we will pay any amount payable as though the Beneficiary died first.

3.10 After The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change Of Ownership?
If no Beneficiary survives the Annuitant, or for Policies with joint Annuitants, the last surviving Annuitant, the death benefit, if any, will be paid in a single sum to you. If you are not living, then the death benefit, if any, will be paid in a single sum to your estate. No amount will be payable to a Beneficiary if the Annuitant (or last surviving Annuitant) dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the income payments. If any Beneficiary dies at the same time as the Annuitant (or last surviving Annuitant), or within fifteen (15) days after the Annuitant's death, but before we receive Proof of Death for the Annuitant and all claim information, we will pay any amount payable as though the Beneficiary died first.

SECTION FOUR- PREMIUM PAYMENT

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

4.2 Are There Any Limitations Regarding The Amounts And Frequency Of Premium Payments?
At any time before the maximum age shown on the Policy Data Page, while the Owner is living and before the Variable Account Annuity Commencement Date, Premium Payments may be made at any interval and by any method we make available, unless otherwise stated pursuant to any rider attached to this Policy. The initial Premium Payment amount and the minimum additional Premium Payment amount you can make are shown on the Policy Data Page. We reserve the right to reject or limit the dollar amount of any Premium Payment, when the aggregate amount of all Premium Payments is equal to or greater than the maximum amount stated on the Policy Data Page.

4.3 How Are Premium Payments Allocated?
The initial Premium Payment may be applied to one or more of the Investment Divisions, to the DCA Advantage Account or to an Asset Allocation Model shown on the Policy Data Page, and to any other Investment Division(s) which may be made available by us for this Policy, in accordance with your instructions. All additional Premium Payments will be applied according to your instructions for the initial Premium Payment unless subsequently changed by you.

If you have selected an Asset Allocation Model, the initial Premium Payment must be allocated to that Asset Allocation Model and/or the DCA Advantage Account. If the Premium Payment is split between an Asset Allocation Model and the DCA Advantage Account, the transfers from the DCA Advantage Account must be allocated to the Asset Allocation Model selected.

4.4 May The Allocation For Additional Premium Payments Be Changed?
You may notify us to change the allocation for additional Premium Payments among the Investment Divisions and the DCA Advantage Account after the Policy Date shown on the Policy Data Page. If you had selected an Asset Allocation Model and you change the allocation of additional Premium Payments, the Asset Allocation Model will be effectively canceled.

Premium Payments received after the date on which we receive your notice will be applied on the basis of the new instructions. You must indicate the percentage of each Premium Payment that will be allocated to the Investment Divisions and the DCA Advantage Account. The minimum amount of a Premium Payment that can be allocated to an Investment Division or to the DCA Advantage Account is shown on the Policy Data Page.

SECTION FIVE - CHARGES AND DISTRIBUTIONS

5.1 What Charges Will Be Deducted From This Policy?
An annual Policy Service Charge may be applicable as shown on the Policy Data Page. This charge, if any, will be deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.
The Separate Account Mortality and Expense Risk and Administrative Costs Charge, as described on the Policy Data Page, will be deducted from the Variable Accumulation Value.

During the Surrender Charge period, a Surrender Charge may be deducted from the Accumulation Value. Surrender Charges are explained in Section 5.6 and 5.7 and on the Policy Data Page.

5.2 Are Additional Fees and Charges Deducted From This Policy?
Any rider(s) that we may make available, and you elect, will result in additional charges that will be deducted on a quarterly basis from the Variable Accumulation Value and in accordance with the terms of the rider.

5.3 May You Surrender This Policy?
On any Business Day, before the Variable Account Annuity Commencement Date, and after this Policy has an Accumulation Value, you may request a surrender of the Accumulation Value, less any Surrender Charges, Policy Service Charges and/or additional fees and charges (including rider charges) that may apply. Surrender Charges are explained in Section 5.6 and on the Policy Data Page, Policy Service Charges are explained in Section 5.1 and on the Policy Data Page, and additional fees and charges are explained in Section 5.2 and, if applicable, on any attached riders.

5.4 How Do You Make A Partial Withdrawal From This Policy?
After this Policy has an Accumulation Value, you may request a Partial Withdrawal by sending us your request at least thirty (30) days before the Variable Account Annuity Commencement Date. The Partial Withdrawal may be for a selected amount or a percentage of the Accumulation Value. The minimum amount you may withdraw is shown on the Policy Data Page. You must indicate how it is to be withdrawn from the Investment Divisions and/or from the DCA Advantage Account. However, if you do not specify the Investment Divisions and/ or the DCA Advantage Account, NYLIAC will withdraw the money on a pro-rata basis from each Investment Division and/or from the DCA Advantage Account. Partial Withdrawals will be made from the Investment Divisions by deducting Accumulation Units. Accumulation Units are explained in Sections 8.9 and 8.10.

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

Except as provided in Section 5.7, a Surrender Charge will be assessed as described in Section 5.6 and on the Policy Data Page. If your request for a Partial Withdrawal is greater than the amount in the Investment Division(s) and/or in the DCA Advantage Account, we will pay you the entire value of that Investment Division(s) and/or that DCA Advantage Account, less any Surrender Charges that may apply.

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

5.5 When Will A Partial Withdrawal Or Surrender Be Processed?
We will pay any Partial Withdrawal or surrender proceeds within seven (7) days after we receive all necessary requirements. The Partial Withdrawal or surrender value to be paid will be determined on the date we receive all requirements. However, it may happen that the New York Stock Exchange is closed for other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the investment experience of the Separate Account. In that case, we may defer payment of a Partial Withdrawal or surrender request from the Investment Divisions.

When not prohibited by the laws of the state in which this Policy is issued, we may defer payment of any Partial Withdrawal or surrender payment request from the DCA Advantage Account for up to six (6) months from the Partial Withdrawal or surrender request date after making a written request to and receiving written approval from the insurance commissioner of the state in which this Policy is issued. Interest will be paid on any amount deferred for thirty (30) days or more. If payments are deferred, we will pay interest, as required by law, from the date of the Partial Withdrawal or surrender request. This rate will be at least one percent (1%) per year.

5.6 Are Surrender Charges Deducted From This Policy?
During the Surrender Charge period, as shown under the Surrender Charge schedule on the Policy Data Page, a Surrender Charge may be applied each time a Partial Withdrawal is made, or when the Policy is surrendered. The Surrender Charge, if any, will be calculated using the percentage, as shown on the Policy Data Page that corresponds with the Payment Year in which you made a Partial Withdrawal or surrender and applied to the amount of the Partial Withdrawal or full surrender. The Surrender Charge for the initial Premium Payment

will be calculated starting from the Policy Date. For each subsequent Premium Payment, the Surrender Charge will be calculated starting from the Payment Date of each Premium Payment. Therefore, for purposes of calculating the Surrender Charge for an additional Premium Payment, the second Payment Year begins on the first anniversary of that additional Premium Payment; the third Payment Year begins on the second anniversary of that additional Premium Payment, and so on. Upon a Partial Withdrawal, the Premium Payment producing the lowest Surrender Charge will be surrendered first. If more than one Premium Payment produces the same Surrender Charge, the oldest of those Premium Payments will be surrendered first. The Surrender Charge will not apply if the amount of the Partial Withdrawal or surrender is equal to or less than an amount as described under the Surrender Charge section of the Policy Data Page.

5.7 Are Surrender Charges Ever Waived?
Surrender Charges will be waived:

a) when proceeds are paid on the death of the Owner or of the Annuitant; or

b) for any Required Minimum Distribution (RMD), as calculated by us, from the Accumulation Value withdrawn under the RMD Automated option. However, if in addition to any RMD withdrawals, Partial Withdrawals are made from this Policy during a Policy Year, all such withdrawals will be combined and a Surrender Charge will apply to that portion of the withdrawals that exceeds the greater of the calculated RMD amount, and the amount as explained in Section 5.6 and on the Policy Data Page; or

c) on amounts placed under the Life Income – Cash Refund Payment option, as described in Section 6.4, after the first Policy Year; or

d) under conditions specified in any riders or endorsements attached to and made a part of this Policy; or

e) if we terminate this Policy as explained in Section 1.4.

SECTION SIX – VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS

6.1 When Will Variable Account Annuity Income Payments Begin?
Variable Account Annuity Income Payments are scheduled to begin on the Variable Account Annuity Commencement Date shown on the Policy Data Page or as changed in accordance with Section 6.2, provided this Policy is in force on that date. Variable Account Annuity Income Payments will be made to the Payee each month. However, once Variable Account Annuity Income Payments begin, the Variable Account Annuity Income Payment option may not be changed.

If the Accumulation Value is an amount that would provide Variable Account Annuity Income Payments of less than $20 a month on the Variable Account Annuity Commencement Date, we will pay you the Accumulation Value in a single sum.

6.2 May The Variable Account Annuity Commencement Date Be Changed?
If we agree, the Variable Account Annuity Commencement Date, shown on the Policy Data Page, may be changed to an earlier date, not before the first Policy Anniversary, or deferred to a later date. If you wish to change the date, you must notify us in writing at least one (1) month before the Variable Account Annuity Commencement Date. The Annuitant's Age on the Annuity Commencement Date may not be greater than the Age as required by the laws of the state in which this Policy was issued.

6.3 How Are Variable Account Annuity Income Payment Amounts Determined?
We will determine the amount of each monthly payment on the Variable Account Annuity Commencement Date. We do this by applying the Accumulation Value, less any state premium tax that may be payable to the Variable Account Annuity Income Payment rate in effect on the Variable Account Annuity Commencement Date. Variable Account Annuity Income Payment rates are based on the adjusted age and sex of the Annuitant(s). 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 95 or their age at the time of the first payment, and then adjust it according to the following table:

AGE ADJUSTMENT FOR YEAR INCOME PAYMENTS COMMENCE

2012-2019	2020-2028	2029-2038	2039& later
0	-1	-2	-3

The amount of each monthly Variable Account Annuity Income Payment will not be less than an amount based on the corresponding rate shown in the Life Income – Cash Refund Payment Table. These minimum amounts are life income amounts based on the Annuity 2000 Mortality Table with Projection Scale G applied for fifteen (15) years

static and generationally thereafter, and with interest compounded each year at one percent (1.0%). Upon request, we will provide you with a written statement of what the minimum amount of each monthly Variable Account Annuity Income Payment would be under this provision.

LIFE INCOME - CASH REFUND PAYMENT TABLE

Minimum Monthly Payment per $1,000 of Proceeds

Adjusted Age	Male	Female	Adjusted Age	Male	Female
60	$2.94	$2.79	81	$5.18	$4.97
61	3.01	2.85	82	5.36	5.15
62	3.07	2.91	83	5.55	5.34
63	3.14	2.98	84	5.75	5.54
64	3.22	3.05	85	5.96	5.75
65	3.29	3.12	86	6.19	5.98
66	3.37	3.20	87	6.44	6.22
67	3.46	3.28	88	6.70	6.48
68	3.55	3.37	89	6.98	6.76
69	3.64	3.45	90	7.28	7.06
70	3.73	3.55	91	7.61	7.38
71	3.83	3.64	92	7.96	7.72
72	3.94	3.75	93	8.33	8.08
73	4.05	3.86	94	8.74	8.47
74	4.17	3.97	95	9.18	8.90
75	4.29	4.09			
76	4.42	4.22			
77	4.55	4.35			
78	4.70	4.49			
79	4.85	4.64			
80	5.01	4.80			

JOINT LIFE INCOME - CASH REFUND PAYMENT TABLE

Minimum Monthly Payment per $1,000 of Proceeds

Adjusted Age

Male Age	Female Age 60	65	70	75	80	85	90	95
60	2.64	2.80	2.90	2.95	2.96	2.95	2.95	2.94
65	2.73	2.96	3.15	3.27	3.32	3.32	3.31	3.30
70	2.78	3.07	3.35	3.59	3.74	3.77	3.76	3.75
75	2.80	3.13	3.49	3.86	4.16	4.32	4.34	4.33
80	2.80	3.14	3.56	4.05	4.54	4.91	5.07	5.08
85	2.80	3.13	3.57	4.12	4.78	5.44	5.91	6.07
90	2.79	3.13	3.56	4.12	4.85	5.76	6.68	7.29
95	2.79	3.13	3.55	4.11	4.84	5.83	7.12	8.43

6.4 How Are Variable Account Annuity Income Payments Made Under the Life Income – Cash Refund Payment Option?

We may require proof of the Annuitant's birth date before Variable Account Annuity Income Payments begin. If you, and the Annuitant if you are not the Annuitant, are alive, and this Policy is in force on the Variable Account Annuity Commencement Date, we will make Variable Account Annuity Income Payments under the Life-Income – Cash Refund Payment option.

We will make equal payments to the Payee each month during the lifetime of the Annuitant. Once Variable Account Annuity Income Payments start, they do not change. If the Annuitant, or, if applicable, the last surviving Annuitant, dies before the sum of the Variable Account Annuity Income Payments received equals the Accumulation Value amount applied to determine the payments, the difference will be paid to the Beneficiary(ies) in single sum.

If the Annuitant (or the last surviving Annuitant) dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the payments, no amount is payable to the Beneficiary(ies).

We may require proof of the Annuitant's survival as a condition for Variable Account Annuity Income Payments.

6.5 Are There Any Other Methods Of Variable Account Annuity Income Payments?

On or before the Variable Account Annuity Commencement Date, you may elect to have the Accumulation Value, less any applicable Surrender Charges, paid to you in a single sum, or if we agree, the proceeds may be placed under some other income payment option we may offer at that time.

SECTION SEVEN – TRANSFERS

7.1 May Transfers Be Made Between Investment Divisions?

Transfers may be made between Investment Divisions subject to certain minimum requirements, as described on the Policy Data Page and in any attached rider(s).

7.2 How Do You Make Transfers?

Prior to thirty (30) days before the Variable Account Annuity Commencement Date, you may send us your transfer request. Each transfer must be for an amount not less than that shown on the Policy Data Page. A minimum balance must remain in an Investment Division after a transfer is made from an Investment Division, as shown on the Policy Data Page. If after a transfer, the balance in that Investment Division falls below the minimum, we have the right to include that amount as part of the transfer. The remaining amount will be allocated in the same proportion as the transfer request.

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

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

You may cancel the Automatic Asset Reallocation option at any time by making a written request.

7.3 Can Transfers Be Made Into The DCA Advantage Account?

Transfers may not be made into the DCA Advantage Account.

7.4 How Do You Transfer The DCA Advantage Account Accumulation Value To The Investment Divisions?

At the time you elect the DCA Advantage Account, or as subsequently changed by you before the expiration date, you must tell us into which Investment Division(s) you want the DCA Advantage Account Accumulation Value transferred. We will automatically transfer amounts from your DCA Advantage Account into the Investment Division(s) in proportional periodic amounts in accordance with your instructions. In addition, you may make transfers from the DCA Advantage Account to the Investment Divisions at any time. These transfers will not interrupt the automatic transfers from the DCA Advantage Account. If additional Premium Payments have been made into the DCA Advantage Account, then the transfers will be made in the following sequence: first from the DCA Advantage Account Accumulation Value attributed to the initial Premium Payment, then from the DCA Advantage Account Accumulation Value attributed to subsequent Premium Payments in the order received.

The amount held in the DCA Advantage Account will be completely transferred out of the DCA Advantage Account by its expiration date.

The DCA Advantage Account may be requested in addition to the Automatic Asset Reallocation option.

7.5 Are There Limits On What You May Transfer?

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

We reserve the right to apply a charge for transfers as shown on the Policy Data Page. Any transfer made on an automatic basis with the Automatic Asset Reallocation option will not be counted for purposes of determining the maximum number of transfers as specified on the Policy Data Page. Your right to make transfers under this Policy is subject to modification, if we determine, in our sole discretion, that the exercise of that right will disadvantage or potentially hurt the rights or interest of other policy owners. Such restrictions may be applied in any manner reasonably designed to prevent any use of the transfer right, which is considered to be to the actual or potential disadvantage of other policy owners.

SECTION EIGHT - SEPARATE ACCOUNT

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

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

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

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

8.5 May We Transfer Assets Of The Separate Account To Another Separate Account?
We reserve the right, when not prohibited by the laws of the state in which this Policy is issued, to transfer assets of the Separate Account, which we determine to be associated with the class of policies to which this Policy belongs, to another Separate Account. If this type of transfer is made, the term "Separate Account" as used in this Policy, will then mean the Separate Account to which the assets were transferred.

8.6 What Other Rights Do We Have?
We also reserve the right, when not prohibited by the laws of the state in which this Policy is issued, to:

a) manage the Separate Account under the direction of a committee at any time;

b) de-register the Separate Account under the Investment Company Act of 1940;

c) combine the Separate Account with one or more other Separate Accounts; and

d) restrict or eliminate any of the voting rights of Owners or other persons who have voting rights as to the Separate Account as permitted by law.

8.7 May A Change In The Investment Objective Of The Fund Be Made?
When required by law or regulation, an investment objective of the Fund may be changed. The objective of the Fund will not be changed unless approved by the appropriate insurance official of the State of Delaware or deemed approved in accordance with such law or regulation. If so required, the request to obtain such approval will be filed with the insurance official of the state in which this Policy is issued.

8.8 If The Assets In The Separate Account Belong To Us, What Does Your Premium Payment Purchase?
The portion of the Premium Payment that is allocated or transferred to the Investment Divisions will be applied to purchase Accumulation Units in those Investment Divisions.

8.9 How Is The Number Of Accumulation Units Determined?
The portion of the Premium Payment allocated or transferred to a designated Investment Division of the Separate Account is credited to this Policy in the form of Accumulation Units. The number of Accumulation Units credited to this Policy is determined by dividing the amount allocated or transferred to each Investment Division by the Accumulation Unit value for that Investment Division for the Valuation Period during which the Premium Payment or transfer request and all required documentation is received.

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

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

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

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

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

SECTION NINE - DCA ADVANTAGE ACCOUNT

9.1 How Are The DCA Advantage Account Assets Invested?
Premium Payments allocated to the DCA Advantage Account and interest earned thereon are held in NYLIAC's General Account. NYLIAC invests the assets of the General Account in accordance with applicable law governing the investments of insurance company General Accounts. NYLIAC's General Account assets are all of its assets other than those allocated to the Separate Account. NYLIAC's General Account assets support all of its liabilities except Separate Account liabilities.

9.2 How Is The DCA Advantage Account Valued?
Under the DCA Advantage Account, we will set interest rates in advance for each date on which Premium Payments may be received for allocation to the DCA Advantage Account. We credit interest on a daily basis. The rate credited will never be less than the guaranteed minimum interest rate for the DCA Advantage Account described on the Policy Data Page. The amount held with respect to the DCA Advantage Account is equal to the portion of the initial and any subsequent Premium Payments allocated to the DCA Advantage Account, plus interest credited at the rate specified for such Premium Payments, less transfers and any Partial Withdrawals from the DCA Advantage Account, and less any Surrender Charges that may have already been assessed from the DCA Advantage Account.

The portion of the Premium Payments allocated to the DCA Advantage Account will receive the applicable interest rate as of the Payment Date. Interest rates for subsequent Premium Payments allocated to the DCA Advantage Account may be different from the rate applied to the initial Premium Payment.

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

9.3 How Is The Minimum Guaranteed DCA Advantage Account Accumulation Value Calculated For This Policy?
The minimum guaranteed DCA Advantage Account Accumulation Value is based on interest credited at an annual effective rate. This guaranteed rate is shown on the Policy Data Page. This value is not less than the minimum value required by law.

SECTION TEN - ACCUMULATION VALUE

10.1 How Is The Accumulation Value Calculated?
On any day, at or before the Variable Account Annuity Commencement Date, the Accumulation Value is equal to the sum of the Variable Accumulation Value and the DCA Advantage Account Accumulation Value for any Valuation Period.

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

The instances in which Surrender Charges will be assessed, and the amount of those charges, are described in Section Five and on the Policy Data Page.

Upon request, we will tell you the amount of the Accumulation Value of your Policy.

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

A Delaware Corporation and a wholly-owned subsidiary of New York Life Insurance Company

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

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

Individual Flexible Premium Deferred Variable Annuity

Periodic Variable Account Annuity Income Payments Begin On The Variable Account Annuity Commencement Date. Flexible Premiums Payable As Shown On The Policy Data Page.

The Variable Accumulation Value May Increase Or Decrease Based On The Investment Experience Of The Separate Account Are Variable And Are Not Guaranteed As To Dollar Amount.

This Policy Is Non-Participating.

[ANNUITANT- -*JOHN DOE*]
[POLICY NUMBER- -*00 000 000*]
[POLICY DATE- -*JANUARY 1, 2012*]

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

(A Delaware Corporation)

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

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

THE CORPORATION New York Life Insurance and Annuity Corporation (NYLIAC), a Delaware Corporation and a wholly-owned subsidiary of New York Life Insurance Company, will pay the benefits of this Individual Flexible Premium Deferred Variable Annuity (the "Policy") in accordance with its provisions. The following pages are also a part of this Policy.

VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS On the Variable Account Annuity Commencement Date, the Accumulation Value will be applied to provide fixed periodic Variable Account Annuity Income Payments, as stated in the Variable Account Annuity Income Payments Section.

DEATH BENEFIT We will pay death benefit proceeds to the Beneficiary upon our receipt of Proof of Death and all claim information.

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

The Policy Date is shown on the Policy Data Page.

If you have questions or concerns about your policy, please contact us at www.newyorklife.com or call us at [1-800-762-6212].

President

Secretary

[New York Life Income Plus Variable Annuity III]
(An Individual Flexible Premium Deferred Variable Annuity)

Periodic Variable Account Annuity Income Payments Begin On The Variable Account Annuity Commencement Date.

This Policy Is Non-Participating.

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

This Policy will not become effective unless it is delivered to the Owner while both the Owner and Annuitant are living. READ THIS POLICY CAREFULLY. It is a legal contract between the Owner and the Corporation.

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

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

POLICY DATA PAGE

ANNUITANT	--	[JOHN DOE]	AGE: [55]	[MALE]
POLICY NUMBER	--	[00 000 000]		
POLICY DATE	--	[January 1, 2012]		
OWNER	--	[THE ANNUITANT]	AGE: [55]	[MALE]
PLAN	--	[NON-QUALIFIED]		

INITIAL PREMIUM PAYMENT: [$10,000]
Minimum Additional Premium Payment: [$500.00]
Maximum Aggregate Premium Payments: [$10,000,000]

PREMIUM PAYMENT DATE: [January 1, 2012]

VARIABLE ACCOUNT INFORMATION

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: [January 1, 2047]

DOLLAR COST AVERAGING (DCA) ADVANTAGE ACCOUNT AVAILABLE:
[6-Month DCA Advantage Account]

DCA ADVANTAGE ACCOUNT GUARANTEED MINIMUM INTEREST RATE:
[1.00%] (Annual Effective Rate)

SEPARATE ACCOUNT: NYLIAC Variable Annuity Separate Account III
The Separate Account consists of Investment Divisions that are the variable investment options used to calculate the Variable Accumulation Value of this Policy.

SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE:
A charge, equal on an annual basis, to [1.35%] of the daily average Variable Accumulation Value.

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

a) is the sum of:

   1) the net asset value of a Fund share held in the Separate Account for that Investment Division determined at the end of the current Valuation Period; plus

   2) the per share amount of any dividend or capital gain distributions made by the Fund for shares held in the Separate Account for that Investment Division if the ex-dividend date occurs during the Valuation Period; and

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

c) is the daily Mortality and Expense Risk and Administrative Costs Charge, which is 1/365th‡ of the annual Mortality and Expense Risk and Administrative Costs Charge shown on the Policy Data Page.

‡ In a leap year this calculation is based on 366 days.

INVESTMENT DIVISIONS:

MainStay VP Balanced
MainStay VP Bond
MainStay VP Cash Management
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Eagle Small Cap Growth
MainStay VP Flexible Bond Opportunities
MainStay VP Floating Rate
MainStay VP Government
MainStay VP Growth Allocation Portfolio
MainStay VP Growth Equity
MainStay VP High Yield Corporate Bond
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP International Equity
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP MFS Utilities Portfolio
MainStay VP Mid Cap Core
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP PIMCO Real Return Portfolio
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP US Small Cap
MainStay VP Van Eck Global Hard Assets
BlackRock Global Allocation V.I.
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Contrafund
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MFS Investors Trust Series
MFS Research Series
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv
Victory VIF Diversified Stock

ALLOCATION ALTERNATIVES:

In addition to the option of creating a portfolio based on your selection of the Investment Divisions above, you also have the option of creating a portfolio based on the Asset Allocation Models developed by NYLIAC, as described below. If you elect to participate in one of the Asset Allocation Models, you can withdraw your participation at any time by submitting new allocation instructions.

ASSET ALLOCATION MODELS

Protection: Equity/Income Fund Balance 40/60
[25%] MainStay VP Flexible Bond Opportunities
[25%] BlackRock Global Allocation V.I
[20%] MainStay VP Growth Allocation
[15%] MainStay VP Conservative Allocation Port
[10%] MainStay VP High Yield Corporate Bond
[5%] MainStay VP PIMCO Real Return Portfolio

Balanced: Equity/Income Fund Balance 60/40
[25%] MainStay VP Growth Allocation
[25%] MainStay VP Flexible Bond Opportunities
[20%] BlackRock Global Allocation V.I
[10%] Fidelity VIP Contrafund
[10%] MainStay VP International Equity
[10%] MainStay VP Conservative Allocation Port

Growth: Equity/Income Fund Balance 80/20
[35%] MainStay VP Growth Allocation
[25%] Fidelity VIP Contrafund
[20%] MainStay VP Flexible Bond Opportunities
[15%] MainStay VP International Equity
[5%] MainStay VP DFA/Dupont Capital Emerging Mkts

INCOME BENEFIT II RIDER INFORMATION

INCOME BENEFIT PAYMENT OPTION: Life With Cash Refund

INCOME BENEFIT PAYMENT COMMENCEMENT DATE: [January 1, 2022]

CHANGE OF INCOME BENEFIT PAYMENT COMMENCEMENT DATE:

Following the first Discretionary Income Benefit Purchase, the Income Benefit Payment Commencement Date may be changed as follows:

Earliest Accelerated Income Benefit Payment Commencement Date: 13 months from the Policy Date**.**

Latest Deferred Income Benefit Payment Commencement Date: 5 years after the original Income Benefit Payment Commencement Date, or [Annuitant's (oldest Joint Annuitant's, if applicable) age 85], whichever is earlier.

Adjusted Income Benefit Payments, resulting from a change to the Income Benefit Payment Commencement Date, will be determined based on the factors below:

Annuity Mortality Table: [Annuity 2000 Mortality Table]

Interest Rate: Moody's Seasoned Baa Corporate Bond (DBAA) Yield. Adjusted Income Benefit Payments will be determined using the Moody's rate in effect three (3) days† prior to the effective date of the change to the Income Benefit Payment Commencement Date.

†Any day NYLIAC is open for business.

Interest Rate Change Adjustment: If the Income Benefit Payment Commencement Date is accelerated, the interest rate adjustment will increase the Moody's rate by [one and one-half percent] [1.50%]. If the Income Benefit Payment Commencement Date is deferred the interest rate adjustment will decrease the Moody's rate by [one and one-half percent] [1.50%].

DISCRETIONARY INCOME BENEFIT PURCHASE:

Maximum Number of Discretionary Income Benefit Purchases in a Policy Year: [12]

Earliest available purchase: [The second Policy quarter]

Latest available purchase: [Twenty (20) days] preceding the Income Benefit Payment Commencement Date.

Cancellation Period: Within [ten (10) days] of receipt of the written purchase confirmation.

Income Benefit Purchase Rate: The income purchase rate in effect for a Discretionary Income Benefit Purchase at the time a purchase is processed.

The Income Benefit Purchase Rate will be the greatest of:

A = NYLIAC's current Income Benefit Purchase Rate in effect at the time of purchase;
B = [0.9] multiplied by an Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and 10-Year CMT Rate in effect three (3) days† prior to the effective date of the purchase; or
C = An Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and one percent (1.0%).
†Any day NYLIAC is open for business.

MINIMUMS

Partial Withdrawal amount:	[$500]
Accumulation Value after a Partial Withdrawal:	$2,000
Premium Payment amount allocated to an Investment Division:	$25
Transfer amount from an Investment Division:	$500
Transfer amount to an Investment Division:	$25
Balance that must be maintained in an Investment Division after a transfer:	$500
Automatic Asset Reallocation Option transfer amount:	No Minimum
Variable Accumulation Value required to elect the Automatic Asset Reallocation Option	$2,500
Premium Payment amount allocated to the DCA Advantage Account:	$5,000
Discretionary Income Benefit Purchase:	[$500]

FEES AND CHARGES

INVESTMENT DIVISIONS TRANSFER CHARGE:
Maximum charge for each transfer made to or from an Investment Division after the first twelve (12) transfers during a Policy Year: $30

SURRENDER CHARGES:

a) **SURRENDER CHARGE SCHEDULE**

PAYMENT YEAR	PERCENTAGE	PAYMENT YEAR	PERCENTAGE
1	8%	6	3%
2	7%	7	2%
3	6%	8+	0%
4	5%		
5	4%		

b) **ANNUAL SURRENDER CHARGE FREE AMOUNT(S)**
Surrender Charges Are Applied as Follows:

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

POLICY SERVICE CHARGE: The sum of [$30] may be deducted from the Variable Accumulation Value on each Policy Anniversary and on the date this Policy is surrendered. However, this fee will be waived: a) upon registration with eDelivery of all available materials that we would normally mail to you, or b) upon the Variable Account Annuity Commencement Date, or c) upon the Income Benefit Payment Commencement Date. The Policy Service Charge is deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

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

[INCOME BENEFIT II RIDER (included at no charge)]

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

WE & YOU

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

CONTENTS

DEFINITIONS 5

SECTION ONE – GENERAL PROVISIONS 7

1.1 What Constitutes The Entire Contract? 7
1.2 How Important Is The Information You Provided For This Policy? 7
1.3 Will We Be Able To Contest This Policy? 7
1.4 May The Corporation Terminate This Policy? 7
1.5 How Are The Dates Referred To In This Policy Measured? 7
1.6 May We Require Proof That The Annuitant Is Living? 7
1.7 What Happens If In This Policy A Person's Age Or Sex Is Stated Incorrectly? 7
1.8 May You Assign This Policy? 7
1.9 How Do You Assign This Policy? 7
1.10 What Transactions By The Assignee Are Prohibited? 7
1.11 May You Change The Payee? 8
1.12 Are The Payments Made Under The Terms Of This Policy Protected Against Creditors? 8
1.13 When Is A Report To The Owner Sent? 8
1.14 What Information Is Included In The Report To The Owner? 8
1.15 Is This Policy Subject To Conformity With Any Law? 8

SECTION TWO- OWNERSHIP RIGHTS 8

2.1 What Are The Rights Of Ownership Of This Policy? 8
2.2 May The Owner Be Different From The Annuitant? 8
2.3 May You Change The Owner Of This Policy? 8
2.4 May More Than One Beneficiary Be Named? 8
2.5 May You Change A Beneficiary? 9

SECTION THREE – DEATH BENEFITS 9

3.1 What Death Benefits Are Payable At The Death Of The Owner? 9
3.2 When Are Death Benefits Payable If The Owner Is Not A Natural Person? 9
3.3 What Death Benefits Are Payable If The Owner Dies While An Annuitant Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership? 9
3.4 What Death Benefits Are Payable If An Annuitant Dies While The Owner Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership? 9
3.5 When Will We Process A Request for Payment of the Death Benefit Proceeds From The Variable Account? 10
3.6 How May The Beneficiary Receive The Death Benefit Of This Policy If The Owner Dies Prior To The Variable Account Annuity Commencement Date? 10
3.7 What Happens If Your Spouse Is The Beneficiary? 10
3.8 What Happens If No Beneficiary Survives The Owner And The Owner Dies Prior To The Variable Account Annuity Commencement Date? 10
3.9 Prior To The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change of Ownership? 10
3.10 After The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change Of Ownership? 11

SECTION FOUR- PREMIUM PAYMENT 11

4.1 How Are Premium Payments Credited? 11
4.2 Are There Any Limitations Regarding The Amounts And Frequency Of Premium Payments? 11
4.3 How Are Premium Payments Allocated? 11
4.4 May The Allocation For Additional Premium Payments Be Changed? 11

SECTION FIVE - CHARGES AND DISTRIBUTIONS 11

5.1 What Charges Will Be Deducted From This Policy? 11
5.2 Are Additional Fees and Charges Deducted From This Policy? 12
5.3 May You Surrender This Policy? 12
5.4 How Do You Make A Partial Withdrawal From This Policy? 12
5.5 When Will A Partial Withdrawal Or Surrender Be Processed? 12
5.6 Are Surrender Charges Deducted From This Policy? 12
5.7 Are Surrender Charges Ever Waived? 13

SECTION SIX – VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS 13

6.1 When Will Variable Account Annuity Income Payments Begin? 13
6.2 May The Variable Account Annuity Commencement Date Be Changed? 13
6.3 How Are Variable Account Annuity Income Payment Amounts Determined? 13
6.4 How Are Variable Account Annuity Income Payments Made Under the Life Income – Cash Refund Payment Option? 14
6.5 Are There Any Other Methods Of Variable Account Annuity Income Payments? 14

SECTION SEVEN – TRANSFERS 15

7.1 May Transfers Be Made Between Investment Divisions? 15
7.2 How Do You Make Transfers? 15
7.3 Can Transfers Be Made Into The DCA Advantage Account? 15
7.4 How Do You Transfer The DCA Advantage Account Accumulation Value To The Investment Divisions? 15
7.5 Are There Limits On What You May Transfer? 15

SECTION EIGHT - SEPARATE ACCOUNT 16

8.1 How Is The Separate Account Established And Maintained? 16
8.2 How Are The Separate Account Assets Invested? 16
8.3 To Whom Do The Assets In The Separate Account Belong? 16
8.4 How Will The Assets Of The Separate Account Be Valued? 16
8.5 May We Transfer Assets Of The Separate Account To Another Separate Account? 16
8.6 What Other Rights Do We Have? 16
8.7 May A Change In The Investment Objective Of The Fund Be Made? 16
8.8 If The Assets In The Separate Account Belong To Us, What Does Your Premium Payment Purchase? 16
8.9 How Is The Number Of Accumulation Units Determined? 16
8.10 How Is The Value Of An Accumulation Unit Determined? 17

SECTION NINE - DCA ADVANTAGE ACCOUNT 17

9.1 How Are The DCA Advantage Account Assets Invested? 17
9.2 How Is The DCA Advantage Account Valued? 17
9.3 How Is The Minimum Guaranteed DCA Advantage Account Accumulation Value Calculated For This Policy? 17

SECTION TEN - ACCUMULATION VALUE 18

10.1 How Is The Accumulation Value Calculated? 18

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

You may contact us at our service center address specified in the product prospectus or any alternate address we provide. When you write to us, please include your Policy number, your full name, your current mailing address and your e-mail address.

DEFINITIONS

These terms are capitalized when used throughout this Policy.

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

ACCUMULATION VALUE: The sum of the Variable Accumulation Value and Dollar Cost Averaging (DCA) Advantage Account Accumulation Value for any Valuation Period.

ADJUSTED DEATH BENEFIT PREMIUM PAYMENT: The Premium Payment reduced by any Adjusted Death Benefit Premium Payment Proportional Withdrawals.

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

ALLOCATION ALTERNATIVES: The Investment Divisions of the Separate Account and any Asset Allocation Model we make available under this Policy.

ANNUITANT: The person(s) named on the Policy Data Page and whose life determines the Variable Account Annuity Income Payments. Unless otherwise stated, the Annuitant is the Owner of this Policy.

ASSET ALLOCATION MODEL: A model portfolio comprised of Investment Divisions of the Separate Account. The model portfolio is designed by NYLIAC and based primarily on investment risk.

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

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

DOLLAR COST AVERAGING ADVANTAGE ACCOUNT ("DCA ADVANTAGE ACCOUNT"): The account from which transfers are made to the Investment Divisions proportionally on a monthly basis. The DCA Advantage Account duration is shown on the Policy Data Page. The DCA Advantage Account is credited with a fixed interest rate. The assets in the DCA Advantage Account are supported by the assets in NYLIAC's General Account and are not part of the Separate Account.

DOLLAR COST AVERAGING ADVANTAGE ACCOUNT ACCUMULATION VALUE ("DCA ADVANTAGE ACCOUNT ACCUMULATION VALUE"): The sum of the Premium Payments allocated to the DCA Advantage Account, plus interest credited on those Premium Payments, less transfers and any Partial Withdrawals from the DCA Advantage Account, and less any Surrender Charges assessed on the DCA Advantage Account. The DCA Advantage Account Accumulation Value is supported by assets in NYLIAC's General Account and is not part of the Separate Account.

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

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

GENERAL ACCOUNT: Includes all of NYLIAC's assets except those assets specifically allocated to the Separate Account. NYLIAC invests the assets of the General Account in accordance with applicable law governing the investments of insurance company general accounts. General Account assets support all of our liabilities except Separate Account liabilities. These assets are subject to the claims of our general creditors.

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

NON-QUALIFIED CONTRACT: A contract which is not issued under a Qualified Plan.

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

OWNER ("you, your"): The person(s) or entity(ies) designated as the Owner in this Policy, or as subsequently changed. Unless otherwise stated, the Owner is the Annuitant of this Policy. If NYLIAC issues a jointly owned policy, ownership rights and privileges under this Policy must be exercised jointly.

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

PAYEE: The recipient(s) designated to receive Variable Account Annuity Income Payments or any payments made in connection with any riders attached to this Policy. The Owner of this Policy is the Payee, unless you designate another Payee.

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

PAYMENT YEAR: A year as measured from the Payment Date of the initial Premium Payment or from the Payment Date of any additional Premium Payments made to this Policy.

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

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

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

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

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

PROOF OF DEATH: Evidence that death has occurred including at least one of the following: a death certificate, an attending physician's statement, a finding from a court of competent jurisdiction or any other proof that we consider acceptable.

QUALIFIED CONTRACT: A contract that is issued under a Qualified Plan.

QUALIFIED PLAN: A retirement plan that receives favorable tax treatment under section 401, 403, 408 (IRAs), 408A (Roth IRAs) or 457 of the Internal Revenue Code.

RMD AUTOMATED OPTION: The calculation and automatic processing of the Required Minimum Distribution (RMD) under certain Qualified Contracts, pursuant to IRC Section 401(a)(9), on a scheduled interval (monthly, quarterly, semi-annually, or annually). RMD is an amount that the IRS requires the owners of certain Qualified Contacts to withdraw each year generally beginning no later than April 1 of the calendar year following the calendar year in which the owner attains age 70½.

SEPARATE ACCOUNT: A segregated asset account of the Corporation, as identified on the Policy Data Page, established to receive and invest all or a portion of the Premium Payment(s) made under this Policy. The Separate Account's Investment Divisions, in turn, invest exclusively in shares of specified Eligible Portfolios.

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

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

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

VARIABLE ACCOUNT: The account from which the Accumulation Value is applied to provide Variable Account Annuity Income Payments. This account is comprised of the Investment Divisions and the DCA Advantage Account.

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: The date, shown on the Policy Data Page, or as subsequently changed by you, on which the total Accumulation Value will be applied to an available Variable Account Annuity Income Payment option, and on which Variable Account Annuity Income Payments will begin. This date may not be earlier than the first Policy Anniversary or later than the Policy Anniversary following the date on which the Annuitant becomes Age 95.

VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS: Fixed periodic income payments NYLIAC makes to the named Payee beginning on the Variable Account Annuity Commencement Date.

SECTION ONE – GENERAL PROVISIONS

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

1.2 How Important Is The Information You Provided For This Policy?
In issuing this Policy, we have relied on the information you provided. If you signed an application, such information includes statements made in the application by or under the authority of the applicant. All such statements are deemed to be representations and not warranties. We assume these statements are true and complete to the best of the knowledge and belief of those who made them. No such statement will be used by us to contest this Policy unless that statement is a material misrepresentation.

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

1.4 May The Corporation Terminate This Policy?
If no Premium Payment has been received for two or more consecutive years and the Accumulation Value would provide Variable Account Annuity Income Payments of less than $20 a month on the Variable Account Annuity Commencement Date, we have the right, subject to any applicable state law or regulation, to terminate this Policy and pay you the Accumulation Value in a single sum. We will notify you of our intention to exercise this right and allow you 90 days to make a Premium Payment to ensure that the Variable Account Annuity Income Payments would be greater than $20 a month on the Variable Account Annuity Commencement Date.

1.5 How Are The Dates Referred To In This Policy Measured?
Policy Years, quarters, months, and anniversaries are measured from the Policy Date, except where otherwise indicated.

1.6 May We Require Proof That The Annuitant Is Living?
NYLIAC may require proof from you that gives us the facts we need to determine that the Annuitant is living on the Variable Account Annuity Commencement Date, and on any Variable Account Annuity Income Payment date, but not more than once in any twelve-month period.

1.7 What Happens If In This Policy A Person's Age Or Sex Is Stated Incorrectly?
If a date on the Policy Data Page is based on an age that is not correct, we may change the date to reflect the correct age, and we will promptly notify you of this change. If the age or sex of the Annuitant shown on the Policy Data Page is not correct as stated, any amount payable under this Policy will be adjusted to what the premium 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 one percent (1.0%) per year, credited or charged as applicable, from the date of the incorrect payment to the date the adjustment is made.

1.8 May You Assign This Policy?
During your lifetime, you may assign your interest(s) in this Policy (Non-Qualified Contract policies only). If you do this, your interest, and the interest of any Beneficiary, is subject to that of the assignee. As Owner, you retain any rights of ownership that have not been assigned. However, if you fully assign all of your interests in this Policy to another person or entity, we will process your full assignment as a change of ownership.

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

1.9 How Do You Assign This Policy?
You must provide us with a copy of any assignment of this Policy. We will not be responsible for the validity of any assignment. Any assignment, unless otherwise specified in the assignment by you, shall take effect as of the date the assignment is signed, subject to any payment we made or other action we took before receipt of the assignment.

1.10 What Transactions By The Assignee Are Prohibited?
The assignee may not change the Owner, Annuitant, Payee or Beneficiary. The assignee also may not elect an alternate Variable Account Annuity Income Payment option that may be available.

1.11 May You Change The Payee?
You may name, revoke or change the Payee at any time by providing us with a notice you sign that gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice. If the Payee dies before all payments have been made under this Policy, we will pay you until you designate a different Payee.

1.12 Are The Payments Made Under The Terms Of This Policy Protected Against Creditors?
Except as stated in Section 1.8, payments we make under this Policy are, to the extent the law permits, exempt from the claims, attachments, or levies of any creditors.

1.13 When Is A Report To The Owner Sent?
At least once each Policy Year, and within sixty (60) days of the end of the reporting period, NYLIAC will provide a report on the status of this Policy.

1.14 What Information Is Included In The Report To The Owner?
The report will provide you with the beginning and end dates of the reporting period and this Policy's Accumulation Value at the beginning and end of the reporting period. The Accumulation Value will include any Premium Payments, interest credited, expense charges, rider charges, Policy Service Charges, Partial Withdrawals, and Surrender Charges applied during the reporting period. The report will also include the, cash surrender value, death benefit and any other facts of this Policy required by state law or regulation. We will not charge a fee for the first report provided during any Policy Year. However, a reasonable fee, not to exceed $30, may be charged for additional reports mailed to you on request. We will mail the report to your last known address.

1.15 Is This Policy Subject To Conformity With Any Law?
This Policy is subject to all laws that apply.
Any paid-up annuity benefit, cash surrender benefit or death benefit available under this Policy is not less than the minimum benefits required by any regulation or statute of the state in which this Policy is issued.

SECTION TWO- OWNERSHIP RIGHTS

2.1 What Are The Rights Of Ownership Of This Policy?
The Owner has all the rights of ownership of this Policy. These rights include, but are not limited to, the right to assign your interest in this Policy (Non-Qualified Contracts only), change a revocable Beneficiary, make transfers, receive Variable Account Annuity Income Payments, change the Variable Account Annuity Commencement Date, and designate a Payee other than yourself to receive Variable Account Annuity Income Payments. If this Policy is jointly owned, these rights must be exercised jointly. To exercise these rights, you do not need the consent of the Annuitant or any revocable Beneficiary. However, an Owner's rights of ownership end at his or her death.

2.2 May The Owner Be Different From The Annuitant?
Unless otherwise stated, the Owner and Annuitant must be the same individual. Unless ownership is subsequently changed, you are both the Owner and Annuitant of this Policy.

2.3 May You Change The Owner Of This Policy?
If this Policy is issued as a Non-Qualified Contract, you may change the Owner of this Policy from yourself to a new Owner(s), by providing us with a notice you sign which gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice. When this change takes effect, all rights of ownership in this Policy will pass to the new Owner. Changing the Owner of this Policy does not change the Annuitant or any Beneficiary.

If a change of ownership is made and either the new Owner or the Annuitant dies prior to the Variable Account Annuity Commencement Date, a death benefit, if any, will be paid in accordance with Section 3.1.

If the new Owner is a grantor trust for federal income tax purposes and all of the grantors are natural persons, upon the death of any grantor prior to the Variable Account Annuity Commencement Date, the grantor's death will be treated as the death of a living Owner and a death benefit will be paid in accordance with Section 3.1.

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

2.4 May More Than One Beneficiary Be Named?
You may name more than one Beneficiary. Multiple Beneficiaries may be classified as primary (or first class), contingent (or second class), and so on. If

two or more Beneficiaries are named in a class, their shares in any amount payable may be stated. Any amount payable will be paid to any Beneficiary, classified as primary, who survives you. If no Beneficiary classified as primary survives you, payment will be made to any surviving Beneficiary in the next class, and so on. Those Beneficiaries who survive in the same class have an equal share, to the extent possible, in any amount payable, unless the shares are stated otherwise.

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

SECTION THREE – DEATH BENEFITS

3.1 What Death Benefits Are Payable At The Death Of The Owner?
Unless otherwise stated, the Owner and the Annuitant are the same person. If the Owner dies, a death benefit, if any, will be paid as described below.

A death benefit may also be payable at the death of an Annuitant after a change of ownership of this Policy (see Sections 2.3 and 3.4).

(A) If the Owner dies before the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit in an amount equal to the greater of: i) the Accumulation Value of this Policy; or ii) the Adjusted Death Benefit Premium Payments.

(B) If the Owner dies after the Variable Account Annuity Commencement Date, and the sum of the Variable Account Annuity Income Payments received is less than the Accumulation Value amount applied to determine the income payments, this Policy will end and the difference will be paid to the Beneficiary(ies) as a death benefit in a single sum even if the Payee is still living. If the Owner dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the income payments, no amount is payable to the Beneficiary(ies).

The payment of any death benefit prior to the Variable Account Annuity Commencement Date will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 3.6.

3.2 When Are Death Benefits Payable If The Owner Is Not A Natural Person?
If the Owner is not a natural person, upon the death of an Annuitant, a death benefit, if any, will be paid in accordance with Section 3.1 and 3.4, and the spousal continuance option described in Section 3.7 does not apply.

If the Owner is a grantor trust for federal income tax purposes and all of the grantors are natural persons, upon the death of any grantor prior to the Variable Account Annuity Commencement Date, the grantor's death will be treated as the death of a living Owner and a death benefit will be paid in accordance with Section 3.1.

3.3 What Death Benefits Are Payable If The Owner Dies While An Annuitant Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership?

(A) If the Owner dies before the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit as described in Section 3.1 (A) above.

(B) Unless otherwise provided, if the Owner dies after the Variable Account Annuity Commencement Date, the Owner's estate will become the new Owner of this Policy. If this Policy is jointly owned, the surviving Owner will become the sole Owner. We will continue to make Variable Account Annuity Income Payments to the Payee while the Annuitant is living. When the Annuitant dies, or if applicable, the last surviving Annuitant dies, we will pay any death benefit to the Beneficiary, even if the Payee is still living, as described in Section 3.1 (B) above.

The payment of any death benefit prior to the Variable Account Annuity Commencement Date will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 3.6.

3.4 What Death Benefits Are Payable If An Annuitant Dies While The Owner Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership?
If an Annuitant dies before the Variable Account Annuity Commencement Date, while the Owner is living, this Policy will end and we will pay to the Beneficiary a death benefit in an amount as described in Section 3.1 (A) above. If the Annuitant

dies, or for Policies with joint Annuitants, the last surviving Annuitant dies, after the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit, if any, in an amount as described in Section 3.1 (B) above.

3.5 When Will We Process A Request for Payment of the Death Benefit Proceeds From The Variable Account?

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

However, it may happen that the New York Stock Exchange is closed on a day other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the Variable Accumulation Value. In that case, we may defer payment of the death benefit request. Any amount remaining in the DCA Advantage Account, if applicable, as of the date of death, will be credited with interest computed daily from the date of death to the date of payment of the death benefit proceeds. We set the interest rate each year. This rate will not be less than the rate required by law.

3.6 How May The Beneficiary Receive The Death Benefit Of This Policy If The Owner Dies Prior To The Variable Account Annuity Commencement Date?

Full payment of the death benefit proceeds from the Variable Account prior to the Variable Account Annuity Commencement Date will be made in a single sum to the Beneficiary within five (5) years after the date of your death. However, at your death, the Beneficiary is not required to accept the death benefit proceeds of this Policy in a single sum if you, or the Beneficiary (after your death), choose in a signed notice, to have all or part of these proceeds placed under a settlement alternative that we may have available for the Beneficiary. Payment under the proceeds left on deposit or elected income settlement alternatives must be fully distributed within five (5) years after the date of your death. Payment under a guaranteed life income settlement alternative must be for the life of the Beneficiary or for a number of years that is not more than the life expectancy (as determined for federal tax purposes) of the Beneficiary, at the time of your death, and must begin within one year after your death. We may require proof of the Beneficiary's birth date before payments begin.

3.7 What Happens If Your Spouse Is The Beneficiary?

If you are both the Owner and Annuitant of this Policy, your spouse is the sole primary Beneficiary and you die before the Variable Account Annuity Commencement Date, this Policy may be continued with your surviving spouse as the new Owner and Annuitant, subject to certain Qualified Plan limitations.

If this Policy is issued with one Owner and joint Annuitants, and you die before the Variable Account Annuity Commencement Date, your spouse must be both the sole primary Beneficiary and joint Annuitant to continue the Policy as the new Owner.

If this Policy is issued to joint spousal Owners and Annuitants, and one Owner dies before the Variable Account Annuity Commencement Date, the surviving spouse must be the sole primary Beneficiary to continue the Policy as the sole Owner and Annuitant.

If your spouse chooses to continue this Policy, no death benefit proceeds will be paid as a consequence of your death.

3.8 What Happens If No Beneficiary Survives The Owner And The Owner Dies Prior To The Variable Account Annuity Commencement Date?

If no Beneficiary for any amount payable, or a stated share, survives the Owner, the right to this amount or share will pass to the Owner's estate as Beneficiary. If this Policy is jointly owned, payment will be made to the surviving Owner as Beneficiary, unless otherwise instructed. Payment of the proceeds will be made within five (5) years after the date of your death. If any Beneficiary dies at the same time as the Owner, or within fifteen (15) days after the Owner's death, but before we receive Proof of Death for the Owner and all claim information, we will pay any amount payable as though the Beneficiary died first.

3.9 Prior To The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change of Ownership?

If no Beneficiary for any amount payable, or for a stated share, survives the Annuitant, the right to this amount or share will pass to the Owner as Beneficiary, or if no Owner is living, to the Owner's estate. If this Policy is jointly owned, payment will be made to the surviving Owner as Beneficiary. Payment of the proceeds will be made within five (5) years after the date of the Annuitant's death. If any Beneficiary dies at the same time as the Annuitant, or within fifteen (15) days after the Annuitant's

death, but before we receive Proof of Death for the Annuitant and all claim information, we will pay any amount payable as though the Beneficiary died first.

3.10 After The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change Of Ownership?
If no Beneficiary survives the Annuitant, or for Policies with joint Annuitants, the last surviving Annuitant, the death benefit, if any, will be paid in a single sum to you. If you are not living, then the death benefit, if any, will be paid in a single sum to your estate. No amount will be payable to a Beneficiary if the Annuitant (or last surviving Annuitant) dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the income payments. If any Beneficiary dies at the same time as the Annuitant (or last surviving Annuitant), or within fifteen (15) days after the Annuitant's death, but before we receive Proof of Death for the Annuitant and all claim information, we will pay any amount payable as though the Beneficiary died first.

SECTION FOUR- PREMIUM PAYMENT

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

4.2 Are There Any Limitations Regarding The Amounts And Frequency Of Premium Payments?
At any time before the maximum age shown on the Policy Data Page, while the Owner is living and before the Variable Account Annuity Commencement Date, Premium Payments may be made at any interval and by any method we make available, unless otherwise stated pursuant to any rider attached to this Policy. The initial Premium Payment amount and the minimum additional Premium Payment amount you can make are shown on the Policy Data Page. We reserve the right to reject or limit the dollar amount of any Premium Payment, when the aggregate amount of all Premium Payments is equal to or greater than the maximum amount stated on the Policy Data Page.

4.3 How Are Premium Payments Allocated?
The initial Premium Payment may be applied to one or more of the Investment Divisions, to the DCA Advantage Account or to an Asset Allocation Model shown on the Policy Data Page, and to any other Investment Division(s) which may be made available by us for this Policy, in accordance with your instructions. All additional Premium Payments will be applied according to your instructions for the initial Premium Payment unless subsequently changed by you.

If you have selected an Asset Allocation Model, the initial Premium Payment must be allocated to that Asset Allocation Model and/or the DCA Advantage Account. If the Premium Payment is split between an Asset Allocation Model and the DCA Advantage Account, the transfers from the DCA Advantage Account must be allocated to the Asset Allocation Model selected.

4.4 May The Allocation For Additional Premium Payments Be Changed?
You may notify us to change the allocation for additional Premium Payments among the Investment Divisions and the DCA Advantage Account after the Policy Date shown on the Policy Data Page. If you had selected an Asset Allocation Model and you change the allocation of additional Premium Payments, the Asset Allocation Model will be effectively canceled.

Premium Payments received after the date on which we receive your notice will be applied on the basis of the new instructions. You must indicate the percentage of each Premium Payment that will be allocated to the Investment Divisions and the DCA Advantage Account. The minimum amount of a Premium Payment that can be allocated to an Investment Division or to the DCA Advantage Account is shown on the Policy Data Page.

SECTION FIVE - CHARGES AND DISTRIBUTIONS

5.1 What Charges Will Be Deducted From This Policy?
An annual Policy Service Charge may be applicable as shown on the Policy Data Page. This charge, if any, will be deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

The Separate Account Mortality and Expense Risk and Administrative Costs Charge, as described on the Policy Data Page, will be deducted from the Variable Accumulation Value.

During the Surrender Charge period, a Surrender Charge may be deducted from the Accumulation Value. Surrender Charges are explained in Section 5.6 and 5.7 and on the Policy Data Page.

5.2 Are Additional Fees and Charges Deducted From This Policy?
Any rider(s) that we may make available, and you elect, will result in additional charges that will be deducted on a quarterly basis from the Variable Accumulation Value and in accordance with the terms of the rider.

5.3 May You Surrender This Policy?
On any Business Day, before the Variable Account Annuity Commencement Date, and after this Policy has an Accumulation Value, you may request a surrender of the Accumulation Value, less any Surrender Charges, Policy Service Charges and/or additional fees and charges (including rider charges) that may apply. Surrender Charges are explained in Section 5.6 and on the Policy Data Page, Policy Service Charges are explained in Section 5.1 and on the Policy Data Page, and additional fees and charges are explained in Section 5.2 and, if applicable, on any attached riders.

5.4 How Do You Make A Partial Withdrawal From This Policy?
After this Policy has an Accumulation Value, you may request a Partial Withdrawal by sending us your request at least thirty (30) days before the Variable Account Annuity Commencement Date. The Partial Withdrawal may be for a selected amount or a percentage of the Accumulation Value. The minimum amount you may withdraw is shown on the Policy Data Page. You must indicate how it is to be withdrawn from the Investment Divisions and/or from the DCA Advantage Account. However, if you do not specify the Investment Divisions and/ or the DCA Advantage Account, NYLIAC will withdraw the money on a pro-rata basis from each Investment Division and/or from the DCA Advantage Account. Partial Withdrawals will be made from the Investment Divisions by deducting Accumulation Units. Accumulation Units are explained in Sections 8.9 and 8.10.

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

Except as provided in Section 5.7, a Surrender Charge will be assessed as described in Section 5.6 and on the Policy Data Page. If your request for a Partial Withdrawal is greater than the amount in the Investment Division(s) and/or in the DCA Advantage Account, we will pay you the entire value of that Investment Division(s) and/or that DCA Advantage Account, less any Surrender Charges that may apply.

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

5.5 When Will A Partial Withdrawal Or Surrender Be Processed?
We will pay any Partial Withdrawal or surrender proceeds within seven (7) days after we receive all necessary requirements. The Partial Withdrawal or surrender value to be paid will be determined on the date we receive all requirements. However, it may happen that the New York Stock Exchange is closed for other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the investment experience of the Separate Account. In that case, we may defer payment of a Partial Withdrawal or surrender request from the Investment Divisions.

When not prohibited by the laws of the state in which this Policy is issued, we may defer payment of any Partial Withdrawal or surrender payment request from the DCA Advantage Account for up to six (6) months from the Partial Withdrawal or surrender request date after making a written request to and receiving written approval from the insurance commissioner of the state in which this Policy is issued. Interest will be paid on any amount deferred for thirty (30) days or more. If payments are deferred, we will pay interest, as required by law, from the date of the Partial Withdrawal or surrender request. This rate will be at least one percent (1%) per year.

5.6 Are Surrender Charges Deducted From This Policy?
During the Surrender Charge period, as shown under the Surrender Charge schedule on the Policy Data Page, a Surrender Charge may be applied each time a Partial Withdrawal is made, or when the Policy is surrendered. The Surrender Charge, if any, will be calculated using the percentage, as shown on the Policy Data Page that corresponds with the Payment Year in which you made a Partial Withdrawal or surrender and applied to the amount of the Partial Withdrawal or full surrender. The Surrender Charge for the initial Premium Payment

will be calculated starting from the Policy Date. For each subsequent Premium Payment, the Surrender Charge will be calculated starting from the Payment Date of each Premium Payment. Therefore, for purposes of calculating the Surrender Charge for an additional Premium Payment, the second Payment Year begins on the first anniversary of that additional Premium Payment; the third Payment Year begins on the second anniversary of that additional Premium Payment, and so on. Upon a Partial Withdrawal, the Premium Payment producing the lowest Surrender Charge will be surrendered first. If more than one Premium Payment produces the same Surrender Charge, the oldest of those Premium Payments will be surrendered first. The Surrender Charge will not apply if the amount of the Partial Withdrawal or surrender is equal to or less than an amount as described under the Surrender Charge section of the Policy Data Page.

5.7 Are Surrender Charges Ever Waived?
Surrender Charges will be waived:

a) when proceeds are paid on the death of the Owner or of the Annuitant; or

b) for any Required Minimum Distribution (RMD), as calculated by us, from the Accumulation Value withdrawn under the RMD Automated option. However, if in addition to any RMD withdrawals, Partial Withdrawals are made from this Policy during a Policy Year, all such withdrawals will be combined and a Surrender Charge will apply to that portion of the withdrawals that exceeds the greater of the calculated RMD amount, and the amount as explained in Section 5.6 and on the Policy Data Page; or

c) on amounts placed under the Life Income – Cash Refund Payment option, as described in Section 6.4, after the first Policy Year; or

d) under conditions specified in any riders or endorsements attached to and made a part of this Policy; or

e) if we terminate this Policy as explained in Section 1.4.

SECTION SIX – VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS

6.1 When Will Variable Account Annuity Income Payments Begin?
Variable Account Annuity Income Payments are scheduled to begin on the Variable Account Annuity Commencement Date shown on the Policy Data Page or as changed in accordance with Section 6.2, provided this Policy is in force on that date. Variable Account Annuity Income Payments will be made to the Payee each month. However, once Variable Account Annuity Income Payments begin, the Variable Account Annuity Income Payment option may not be changed.

If the Accumulation Value is an amount that would provide Variable Account Annuity Income Payments of less than $20 a month on the Variable Account Annuity Commencement Date, we will pay you the Accumulation Value in a single sum.

6.2 May The Variable Account Annuity Commencement Date Be Changed?
If we agree, the Variable Account Annuity Commencement Date, shown on the Policy Data Page, may be changed to an earlier date, not before the first Policy Anniversary, or deferred to a later date but not later than the Policy Anniversary following the date on which the Annuitant becomes Age 95. If you wish to change the date, you must notify us in writing at least one (1) month before the Variable Account Annuity Commencement Date. The Annuitant's Age on the Annuity Commencement Date may not be greater than the Age as required by the laws of the state in which this Policy was issued.

6.3 How Are Variable Account Annuity Income Payment Amounts Determined?
We will determine the amount of each monthly payment on the Variable Account Annuity Commencement Date. We do this by applying the Accumulation Value, less any state premium tax that may be payable to the Variable Account Annuity Income Payment rate in effect on the Variable Account Annuity Commencement Date. Variable Account Annuity Income Payment rates are based on the adjusted age and sex of the Annuitant(s). 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 95 or their age at the time of the first payment, and then adjust it according to the following table:

AGE ADJUSTMENT FOR YEAR INCOME PAYMENTS COMMENCE

2012-2019	2020-2028	2029-2038	2039& later
0	-1	-2	-3

The amount of each monthly Variable Account Annuity Income Payment will not be less than an amount based on the corresponding rate shown in the Life Income – Cash Refund Payment Table.

These minimum amounts are life income amounts based on the Annuity 2000 Mortality Table with Projection Scale G applied for fifteen (15) years static and generationally thereafter, and with interest compounded each year at one percent (1.0%).

Upon request, we will provide you with a written statement of what the minimum amount of each monthly Variable Account Annuity Income Payment would be under this provision.

LIFE INCOME - CASH REFUND PAYMENT TABLE

Minimum Monthly Payment per $1,000 of Proceeds

Adjusted Age	Male	Female	Adjusted Age	Male	Female
60	$2.94	$2.79	81	$5.18	$4.97
61	3.01	2.85	82	5.36	5.15
62	3.07	2.91	83	5.55	5.34
63	3.14	2.98	84	5.75	5.54
64	3.22	3.05	85	5.96	5.75
65	3.29	3.12	86	6.19	5.98
66	3.37	3.20	87	6.44	6.22
67	3.46	3.28	88	6.70	6.48
68	3.55	3.37	89	6.98	6.76
69	3.64	3.45	90	7.28	7.06
70	3.73	3.55	91	7.61	7.38
71	3.83	3.64	92	7.96	7.72
72	3.94	3.75	93	8.33	8.08
73	4.05	3.86	94	8.74	8.47
74	4.17	3.97	95	9.18	8.90
75	4.29	4.09			
76	4.42	4.22			
77	4.55	4.35			
78	4.70	4.49			
79	4.85	4.64			
80	5.01	4.80			

JOINT LIFE INCOME - CASH REFUND PAYMENT TABLE

Minimum Monthly Payment per $1,000 of Proceeds

Adjusted Age

Male Age	Female Age 60	65	70	75	80	85	90	95
60	2.64	2.80	2.90	2.95	2.96	2.95	2.95	2.94
65	2.73	2.96	3.15	3.27	3.32	3.32	3.31	3.30
70	2.78	3.07	3.35	3.59	3.74	3.77	3.76	3.75
75	2.80	3.13	3.49	3.86	4.16	4.32	4.34	4.33
80	2.80	3.14	3.56	4.05	4.54	4.91	5.07	5.08
85	2.80	3.13	3.57	4.12	4.78	5.44	5.91	6.07
90	2.79	3.13	3.56	4.12	4.85	5.76	6.68	7.29
95	2.79	3.13	3.55	4.11	4.84	5.83	7.12	8.43

6.4 How Are Variable Account Annuity Income Payments Made Under the Life Income – Cash Refund Payment Option?

We may require proof of the Annuitant's birth date before Variable Account Annuity Income Payments begin. If you, and the Annuitant if you are not the Annuitant, are alive, and this Policy is in force on the Variable Account Annuity Commencement Date, we will make Variable Account Annuity Income Payments under the Life-Income – Cash Refund Payment option.

We will make equal payments to the Payee each month during the lifetime of the Annuitant. Once Variable Account Annuity Income Payments start, they do not change. If the Annuitant, or, if applicable, the last surviving Annuitant, dies before the sum of the Variable Account Annuity Income Payments received equals the Accumulation Value amount applied to determine the payments, the difference will be paid to the Beneficiary(ies) in single sum.

If the Annuitant (or the last surviving Annuitant) dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the payments, no amount is payable to the Beneficiary(ies).

We may require proof of the Annuitant's survival as a condition for Variable Account Annuity Income Payments.

6.5 Are There Any Other Methods Of Variable Account Annuity Income Payments?

On or before the Variable Account Annuity Commencement Date, you may elect to have the Accumulation Value, less any applicable Surrender Charges, paid to you in a single sum, or if we agree, the proceeds may be placed under some other income payment option we may offer at that time.

SECTION SEVEN – TRANSFERS

7.1 May Transfers Be Made Between Investment Divisions?

Transfers may be made between Investment Divisions subject to certain minimum requirements, as described on the Policy Data Page and in any attached rider(s).

7.2 How Do You Make Transfers?

Prior to thirty (30) days before the Variable Account Annuity Commencement Date, you may send us your transfer request. Each transfer must be for an amount not less than that shown on the Policy Data Page. A minimum balance must remain in an Investment Division after a transfer is made from an Investment Division, as shown on the Policy Data Page. If after a transfer, the balance in that Investment Division falls below the minimum, we have the right to include that amount as part of the transfer. The remaining amount will be allocated in the same proportion as the transfer request.

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

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

You may cancel the Automatic Asset Reallocation option at any time by making a written request.

7.3 Can Transfers Be Made Into The DCA Advantage Account?

Transfers may not be made into the DCA Advantage Account.

7.4 How Do You Transfer The DCA Advantage Account Accumulation Value To The Investment Divisions?

At the time you elect the DCA Advantage Account, or as subsequently changed by you before the expiration date, you must tell us into which Investment Division(s) you want the DCA Advantage Account Accumulation Value transferred. We will automatically transfer amounts from your DCA Advantage Account into the Investment Division(s) in proportional periodic amounts in accordance with your instructions. In addition, you may make transfers from the DCA Advantage Account to the Investment Divisions at any time. These transfers will not interrupt the automatic transfers from the DCA Advantage Account. If additional Premium Payments have been made into the DCA Advantage Account, then the transfers will be made in the following sequence: first from the DCA Advantage Account Accumulation Value attributed to the initial Premium Payment, then from the DCA Advantage Account Accumulation Value attributed to subsequent Premium Payments in the order received.

The amount held in the DCA Advantage Account will be completely transferred out of the DCA Advantage Account by its expiration date.

The DCA Advantage Account may be requested in addition to the Automatic Asset Reallocation option.

7.5 Are There Limits On What You May Transfer?

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

We reserve the right to apply a charge for transfers as shown on the Policy Data Page. Any transfer made on an automatic basis with the Automatic Asset Reallocation option will not be counted for purposes of determining the maximum number of transfers as specified on the Policy Data Page. Your right to make transfers under this Policy is subject to modification, if we determine, in our sole discretion, that the exercise of that right will disadvantage or potentially hurt the rights or interest of other policy owners. Such restrictions may be applied in any manner reasonably designed to prevent any use of the transfer right, which is considered to be to the actual or potential disadvantage of other policy owners.

SECTION EIGHT - SEPARATE ACCOUNT

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

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

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

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

8.5 May We Transfer Assets Of The Separate Account To Another Separate Account?
We reserve the right, when not prohibited by the laws of the state in which this Policy is issued, to transfer assets of the Separate Account, which we determine to be associated with the class of policies to which this Policy belongs, to another Separate Account. If this type of transfer is made, the term "Separate Account" as used in this Policy, will then mean the Separate Account to which the assets were transferred.

8.6 What Other Rights Do We Have?
We also reserve the right, when not prohibited by the laws of the state in which this Policy is issued, to:

a) manage the Separate Account under the direction of a committee at any time;

b) de-register the Separate Account under the Investment Company Act of 1940;

c) combine the Separate Account with one or more other Separate Accounts; and

d) restrict or eliminate any of the voting rights of Owners or other persons who have voting rights as to the Separate Account as permitted by law.

8.7 May A Change In The Investment Objective Of The Fund Be Made?
When required by law or regulation, an investment objective of the Fund may be changed. The objective of the Fund will not be changed unless approved by the appropriate insurance official of the State of Delaware or deemed approved in accordance with such law or regulation. If so required, the request to obtain such approval will be filed with the insurance official of the state in which this Policy is issued.

8.8 If The Assets In The Separate Account Belong To Us, What Does Your Premium Payment Purchase?
The portion of the Premium Payment that is allocated or transferred to the Investment Divisions will be applied to purchase Accumulation Units in those Investment Divisions.

8.9 How Is The Number Of Accumulation Units Determined?
The portion of the Premium Payment allocated or transferred to a designated Investment Division of the Separate Account is credited to this Policy in the form of Accumulation Units. The number of Accumulation Units credited to this Policy is determined by dividing the amount allocated or transferred to each Investment Division by the Accumulation Unit value for that Investment Division for the Valuation Period during which the Premium Payment or transfer request and all required documentation is received.

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

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

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

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

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

SECTION NINE - DCA ADVANTAGE ACCOUNT

9.1 How Are The DCA Advantage Account Assets Invested?
Premium Payments allocated to the DCA Advantage Account and interest earned thereon are held in NYLIAC's General Account. NYLIAC invests the assets of the General Account in accordance with applicable law governing the investments of insurance company General Accounts. NYLIAC's General Account assets are all of its assets other than those allocated to the Separate Account. NYLIAC's General Account assets support all of its liabilities except Separate Account liabilities.

9.2 How Is The DCA Advantage Account Valued?
Under the DCA Advantage Account, we will set interest rates in advance for each date on which Premium Payments may be received for allocation to the DCA Advantage Account. We credit interest on a daily basis. The rate credited will never be less than the guaranteed minimum interest rate for the DCA Advantage Account described on the Policy Data Page. The amount held with respect to the DCA Advantage Account is equal to the portion of the initial and any subsequent Premium Payments allocated to the DCA Advantage Account, plus interest credited at the rate specified for such Premium Payments, less transfers and any Partial Withdrawals from the DCA Advantage Account, and less any Surrender Charges that may have already been assessed from the DCA Advantage Account.

The portion of the Premium Payments allocated to the DCA Advantage Account will receive the applicable interest rate as of the Payment Date. Interest rates for subsequent Premium Payments allocated to the DCA Advantage Account may be different from the rate applied to the initial Premium Payment.

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

9.3 How Is The Minimum Guaranteed DCA Advantage Account Accumulation Value Calculated For This Policy?
The minimum guaranteed DCA Advantage Account Accumulation Value is based on interest credited at an annual effective rate. This guaranteed rate is shown on the Policy Data Page. This value is not less than the minimum value required by law.

SECTION TEN - ACCUMULATION VALUE

10.1 How Is The Accumulation Value Calculated?
On any day, at or before the Variable Account Annuity Commencement Date, the Accumulation Value is equal to the sum of the Variable Accumulation Value and the DCA Advantage Account Accumulation Value for any Valuation Period.

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

The instances in which Surrender Charges will be assessed, and the amount of those charges, are described in Section Five and on the Policy Data Page.

Upon request, we will tell you the amount of the Accumulation Value of your Policy.

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

A Delaware Corporation and a wholly-owned subsidiary of New York Life Insurance Company

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

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

Individual Flexible Premium Deferred Variable Annuity

Periodic Variable Account Annuity Income Payments Begin On The Variable Account Annuity Commencement Date. Flexible Premiums Payable As Shown On The Policy Data Page.

The Variable Accumulation Value May Increase Or Decrease Based On The Investment Experience Of The Separate Account Are Variable And Are Not Guaranteed As To Dollar Amount.

This Policy Is Non-Participating.

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

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

POLICY DATA PAGE

ANNUITANT	--	[JOHN DOE]	AGE: [55]	[MALE]
POLICY NUMBER	--	[00 000 000]		
POLICY DATE	--	[January 1, 2012]		
OWNER	--	[THE ANNUITANT]	AGE: [55]	[MALE]
PLAN	--	[NON-QUALIFIED]		

INITIAL PREMIUM PAYMENT: [$10,000]
Minimum Additional Premium Payment: [$500.00]
Maximum Aggregate Premium Payments: [$10,000,000]

PREMIUM PAYMENT DATE: [January 1, 2012]

VARIABLE ACCOUNT INFORMATION

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: [January 1, 2047]

DOLLAR COST AVERAGING (DCA) ADVANTAGE ACCOUNT AVAILABLE:
[6-Month DCA Advantage Account]

DCA ADVANTAGE ACCOUNT GUARANTEED MINIMUM INTEREST RATE:
[1.00%] (Annual Effective Rate)

SEPARATE ACCOUNT: NYLIAC Variable Annuity Separate Account III
The Separate Account consists of Investment Divisions that are the variable investment options used to calculate the Variable Accumulation Value of this Policy.

SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE:
A charge, equal on an annual basis, to [1.35%] of the daily average Variable Accumulation Value.

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

a) is the sum of:

   1) the net asset value of a Fund share held in the Separate Account for that Investment Division determined at the end of the current Valuation Period; plus

   2) the per share amount of any dividend or capital gain distributions made by the Fund for shares held in the Separate Account for that Investment Division if the ex-dividend date occurs during the Valuation Period; and

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

c) is the daily Mortality and Expense Risk and Administrative Costs Charge, which is 1/365th‡ of the annual Mortality and Expense Risk and Administrative Costs Charge shown on the Policy Data Page.

‡ In a leap year this calculation is based on 366 days.

INVESTMENT DIVISIONS:

MainStay VP Balanced
MainStay VP Bond
MainStay VP Cash Management
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Eagle Small Cap Growth
MainStay VP Flexible Bond Opportunities
MainStay VP Floating Rate
MainStay VP Government
MainStay VP Growth Allocation Portfolio
MainStay VP Growth Equity
MainStay VP High Yield Corporate Bond
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP International Equity
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP MFS Utilities Portfolio
MainStay VP Mid Cap Core
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP PIMCO Real Return Portfolio
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP US Small Cap
MainStay VP Van Eck Global Hard Assets
BlackRock Global Allocation V.I.
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Contrafund
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MFS Investors Trust Series
MFS Research Series
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv
Victory VIF Diversified Stock

ALLOCATION ALTERNATIVES:

In addition to the option of creating a portfolio based on your selection of the Investment Divisions above, you also have the option of creating a portfolio based on the Asset Allocation Models developed by NYLIAC, as described below. If you elect to participate in one of the Asset Allocation Models, you can withdraw your participation at any time by submitting new allocation instructions.

ASSET ALLOCATION MODELS

Protection: Equity/Income Fund Balance 40/60
[25%] MainStay VP Flexible Bond Opportunities
[25%] BlackRock Global Allocation V.I
[20%] MainStay VP Growth Allocation
[15%] MainStay VP Conservative Allocation Port
[10%] MainStay VP High Yield Corporate Bond
[5%] MainStay VP PIMCO Real Return Portfolio

Balanced: Equity/Income Fund Balance 60/40
[25%] MainStay VP Growth Allocation
[25%] MainStay VP Flexible Bond Opportunities
[20%] BlackRock Global Allocation V.I
[10%] Fidelity VIP Contrafund
[10%] MainStay VP International Equity
[10%] MainStay VP Conservative Allocation Port

Growth: Equity/Income Fund Balance 80/20
[35%] MainStay VP Growth Allocation
[25%] Fidelity VIP Contrafund
[20%] MainStay VP Flexible Bond Opportunities
[15%] MainStay VP International Equity
[5%] MainStay VP DFA/Dupont Capital Emerging Mkts

INCOME BENEFIT RIDER INFORMATION

INCOME BENEFIT PAYMENT OPTION: Life With Cash Refund

INCOME BENEFIT PAYMENT COMMENCEMENT DATE: [January 1, 2022]

CHANGE OF INCOME BENEFIT PAYMENT COMMENCEMENT DATE:

Following the first Discretionary Income Benefit Purchase, the Income Benefit Payment Commencement Date may be changed as follows:

Earliest Accelerated Income Benefit Payment Commencement Date: 13 months from the Policy Date**.**

Latest Deferred Income Benefit Payment Commencement Date: 5 years after the original Income Benefit Payment Commencement Date, or [Annuitant's (oldest Joint Annuitant's, if applicable) age 85], whichever is earlier.

Adjusted Income Benefit Payments, resulting from a change to the Income Benefit Payment Commencement Date, will be determined based on the factors below:

Annuity Mortality Table: [Annuity 2000 Mortality Table]

Interest Rate: Moody's Seasoned Baa Corporate Bond (DBAA) Yield. Adjusted Income Benefit Payments will be determined using the Moody's rate in effect three (3) days† prior to the effective date of the change to the Income Benefit Payment Commencement Date.

†Any day NYLIAC is open for business.

Interest Rate Change Adjustment: If the Income Benefit Payment Commencement Date is accelerated, the interest rate adjustment will increase the Moody's rate by [one and one-half percent] [1.50%]. If the Income Benefit Payment Commencement Date is deferred the interest rate adjustment will decrease the Moody's rate by [one and one-half percent] [1.50%].

DISCRETIONARY INCOME BENEFIT PURCHASE:

Maximum Number of Discretionary Income Benefit Purchases in a Policy Year: [12]

Earliest available purchase: [The second Policy quarter]

Latest available purchase: [Twenty (20) days] preceding the Income Benefit Payment Commencement Date.

Cancellation Period: Within [ten (10) days] of receipt of the written purchase confirmation.

Income Benefit Purchase Rate: The income purchase rate in effect for a Discretionary Income Benefit Purchase at the time a purchase is processed.

The Income Benefit Purchase Rate will be the greatest of:

A = NYLIAC's current Income Benefit Purchase Rate in effect at the time of purchase;
B = [0.9] multiplied by an Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and 10-Year CMT Rate in effect three (3) days† prior to the effective date of the purchase; or
C = An Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and one percent (1.0%).
†Any day NYLIAC is open for business.

MINIMUMS

Partial Withdrawal amount:	[$500]
Accumulation Value after a Partial Withdrawal:	$2,000
Premium Payment amount allocated to an Investment Division:	$25
Transfer amount from an Investment Division:	$500
Transfer amount to an Investment Division:	$25
Balance that must be maintained in an Investment Division after a transfer:	$500
Automatic Asset Reallocation Option transfer amount:	No Minimum
Variable Accumulation Value required to elect the Automatic Asset Reallocation Option	$2,500
Premium Payment amount allocated to the DCA Advantage Account:	$5,000
Discretionary Income Benefit Purchase:	[$500]

FEES AND CHARGES

INVESTMENT DIVISIONS TRANSFER CHARGE:
Maximum charge for each transfer made to or from an Investment Division after the first twelve (12) transfers during a Policy Year: $30

SURRENDER CHARGES:

a) **SURRENDER CHARGE SCHEDULE**

PAYMENT YEAR	PERCENTAGE	PAYMENT YEAR	PERCENTAGE
1	8%	6	3%
2	7%	7	2%
3	6%	8+	0%
4	5%		
5	4%		

b) **ANNUAL SURRENDER CHARGE FREE AMOUNT(S)**
Surrender Charges Are Applied as Follows:

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

POLICY SERVICE CHARGE: The sum of [$30] may be deducted from the Variable Accumulation Value on each Policy Anniversary and on the date this Policy is surrendered. However, this fee will be waived: a) upon registration with eDelivery of all available materials that we would normally mail to you, or b) upon the Variable Account Annuity Commencement Date, or c) upon the Income Benefit Payment Commencement Date. The Policy Service Charge is deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

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

[INCOME BENEFIT RIDER (included at no charge)]

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

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

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

POLICY DATA PAGE

ANNUITANT	--	[JOHN DOE]	AGE: [55]	[MALE]
POLICY NUMBER	--	[00 000 000]		
POLICY DATE	--	[January 1, 2012]		
OWNER	--	[THE ANNUITANT]	AGE: [55]	[MALE]
PLAN	--	[NON-QUALIFIED]		

INITIAL PREMIUM PAYMENT: [$10,000]
Minimum Additional Premium Payment: [$500.00]
Maximum Aggregate Premium Payments: [$10,000,000]

PREMIUM PAYMENT DATE: [January 1, 2012]

VARIABLE ACCOUNT INFORMATION

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: [January 1, 2047]

DOLLAR COST AVERAGING (DCA) ADVANTAGE ACCOUNT AVAILABLE:
[6-Month DCA Advantage Account]

DCA ADVANTAGE ACCOUNT GUARANTEED MINIMUM INTEREST RATE:
[1.00%] (Annual Effective Rate)

SEPARATE ACCOUNT: NYLIAC Variable Annuity Separate Account III
The Separate Account consists of Investment Divisions that are the variable investment options used to calculate the Variable Accumulation Value of this Policy.

SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE:
A charge, equal on an annual basis, to [1.35%] of the daily average Variable Accumulation Value.

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

a) is the sum of:

   1) the net asset value of a Fund share held in the Separate Account for that Investment Division determined at the end of the current Valuation Period; plus

   2) the per share amount of any dividend or capital gain distributions made by the Fund for shares held in the Separate Account for that Investment Division if the ex-dividend date occurs during the Valuation Period; and

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

c) is the daily Mortality and Expense Risk and Administrative Costs Charge, which is 1/365th‡ of the annual Mortality and Expense Risk and Administrative Costs Charge shown on the Policy Data Page.

‡ In a leap year this calculation is based on 366 days.

INVESTMENT DIVISIONS:

MainStay VP Balanced
MainStay VP Bond
MainStay VP Cash Management
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Eagle Small Cap Growth
MainStay VP Flexible Bond Opportunities
MainStay VP Floating Rate
MainStay VP Government
MainStay VP Growth Allocation Portfolio
MainStay VP Growth Equity
MainStay VP High Yield Corporate Bond
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP International Equity
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP MFS Utilities Portfolio
MainStay VP Mid Cap Core
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP PIMCO Real Return Portfolio
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP US Small Cap
MainStay VP Van Eck Global Hard Assets
BlackRock Global Allocation V.I.
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Contrafund
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MFS Investors Trust Series
MFS Research Series
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv
Victory VIF Diversified Stock

ALLOCATION ALTERNATIVES:

In addition to the option of creating a portfolio based on your selection of the Investment Divisions above, you also have the option of creating a portfolio based on the Asset Allocation Models developed by NYLIAC, as described below. If you elect to participate in one of the Asset Allocation Models, you can withdraw your participation at any time by submitting new allocation instructions.

ASSET ALLOCATION MODELS

Protection: Equity/Income Fund Balance 40/60
[25%] MainStay VP Flexible Bond Opportunities
[25%] BlackRock Global Allocation V.I
[20%] MainStay VP Growth Allocation
[15%] MainStay VP Conservative Allocation Port
[10%] MainStay VP High Yield Corporate Bond
[5%] MainStay VP PIMCO Real Return Portfolio

Balanced: Equity/Income Fund Balance 60/40
[25%] MainStay VP Growth Allocation
[25%] MainStay VP Flexible Bond Opportunities
[20%] BlackRock Global Allocation V.I
[10%] Fidelity VIP Contrafund
[10%] MainStay VP International Equity
[10%] MainStay VP Conservative Allocation Port

Growth: Equity/Income Fund Balance 80/20
[35%] MainStay VP Growth Allocation
[25%] Fidelity VIP Contrafund
[20%] MainStay VP Flexible Bond Opportunities
[15%] MainStay VP International Equity
[5%] MainStay VP DFA/Dupont Capital Emerging Mkts

INCOME BENEFIT II RIDER INFORMATION

INCOME BENEFIT PAYMENT OPTION: Life With Cash Refund

INCOME BENEFIT PAYMENT COMMENCEMENT DATE: [January 1, 2022]

CHANGE OF INCOME BENEFIT PAYMENT COMMENCEMENT DATE:

Following the first Discretionary Income Benefit Purchase, the Income Benefit Payment Commencement Date may be changed as follows:

Earliest Accelerated Income Benefit Payment Commencement Date: 13 months from the Policy Date**.**

Latest Deferred Income Benefit Payment Commencement Date: 5 years after the original Income Benefit Payment Commencement Date, or [Annuitant's (oldest Joint Annuitant's, if applicable) age 85], whichever is earlier.

Adjusted Income Benefit Payments, resulting from a change to the Income Benefit Payment Commencement Date, will be determined based on the factors below:

Annuity Mortality Table: [Annuity 2000 Mortality Table]

Interest Rate: Moody's Seasoned Baa Corporate Bond (DBAA) Yield. Adjusted Income Benefit Payments will be determined using the Moody's rate in effect three (3) days† prior to the effective date of the change to the Income Benefit Payment Commencement Date.

†Any day NYLIAC is open for business.

Interest Rate Change Adjustment: If the Income Benefit Payment Commencement Date is accelerated, the interest rate adjustment will increase the Moody's rate by [one and one-half percent] [1.50%]. If the Income Benefit Payment Commencement Date is deferred the interest rate adjustment will decrease the Moody's rate by [one and one-half percent] [1.50%].

DISCRETIONARY INCOME BENEFIT PURCHASE:

Maximum Number of Discretionary Income Benefit Purchases in a Policy Year: [12]

Earliest available purchase: [The second Policy quarter]

Latest available purchase: [Twenty (20) days] preceding the Income Benefit Payment Commencement Date.

Cancellation Period: Within [ten (10) days] of receipt of the written purchase confirmation.

Income Benefit Purchase Rate: The income purchase rate in effect for a Discretionary Income Benefit Purchase at the time a purchase is processed.

The Income Benefit Purchase Rate will be the greatest of:

A = NYLIAC's current Income Benefit Purchase Rate in effect at the time of purchase;
B = [0.9] multiplied by an Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and 10-Year CMT Rate in effect three (3) days† prior to the effective date of the purchase; or
C = An Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and one percent (1.0%).
†Any day NYLIAC is open for business.

MINIMUMS

Partial Withdrawal amount:	[$500]
Accumulation Value after a Partial Withdrawal:	$2,000
Premium Payment amount allocated to an Investment Division:	$25
Transfer amount from an Investment Division:	$500
Transfer amount to an Investment Division:	$25
Balance that must be maintained in an Investment Division after a transfer:	$500
Automatic Asset Reallocation Option transfer amount:	No Minimum
Variable Accumulation Value required to elect the Automatic Asset Reallocation Option	$2,500
Premium Payment amount allocated to the DCA Advantage Account:	$5,000
Discretionary Income Benefit Purchase:	[$500]

FEES AND CHARGES

INVESTMENT DIVISIONS TRANSFER CHARGE:
Maximum charge for each transfer made to or from an Investment Division after the first twelve (12) transfers during a Policy Year: $30

SURRENDER CHARGES:

a) **SURRENDER CHARGE SCHEDULE**

PAYMENT YEAR	PERCENTAGE	PAYMENT YEAR	PERCENTAGE
1	8%	6	3%
2	7%	7	2%
3	6%	8+	0%
4	5%		
5	4%		

b) **ANNUAL SURRENDER CHARGE FREE AMOUNT(S)**
Surrender Charges Are Applied as Follows:

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

POLICY SERVICE CHARGE: The sum of [$30] may be deducted from the Variable Accumulation Value on each Policy Anniversary and on the date this Policy is surrendered. However, this fee will be waived: a) upon registration with eDelivery of all available materials that we would normally mail to you, or b) upon the Variable Account Annuity Commencement Date, or c) upon the Income Benefit Payment Commencement Date. The Policy Service Charge is deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

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

[INCOME BENEFIT II RIDER (included at no charge)]

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

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

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

POLICY DATA PAGE

ANNUITANT	--	[JOHN DOE]	AGE: [55]	[MALE]
POLICY NUMBER	--	[00 000 000]		
POLICY DATE	--	[January 1, 2012]		
OWNER	--	[THE ANNUITANT]	AGE: [55]	[MALE]
PLAN	--	[NON-QUALIFIED]		

INITIAL PREMIUM PAYMENT: [$10,000]
Minimum Additional Premium Payment: [$500.00]
Maximum Aggregate Premium Payments: [$10,000,000]

PREMIUM PAYMENT DATE: [January 1, 2012]

VARIABLE ACCOUNT INFORMATION

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: [January 1, 2047]

DOLLAR COST AVERAGING (DCA) ADVANTAGE ACCOUNT AVAILABLE:
[6-Month DCA Advantage Account]

DCA ADVANTAGE ACCOUNT GUARANTEED MINIMUM INTEREST RATE:
[1.00%] (Annual Effective Rate)

SEPARATE ACCOUNT: NYLIAC Variable Annuity Separate Account III
The Separate Account consists of Investment Divisions that are the variable investment options used to calculate the Variable Accumulation Value of this Policy.

SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE:
A charge, equal on an annual basis, to [1.35%] of the daily average Variable Accumulation Value.

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

a) is the sum of:

   1) the net asset value of a Fund share held in the Separate Account for that Investment Division determined at the end of the current Valuation Period; plus

   2) the per share amount of any dividend or capital gain distributions made by the Fund for shares held in the Separate Account for that Investment Division if the ex-dividend date occurs during the Valuation Period; and

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

c) is the daily Mortality and Expense Risk and Administrative Costs Charge, which is 1/365th‡ of the annual Mortality and Expense Risk and Administrative Costs Charge shown on the Policy Data Page.

‡ In a leap year this calculation is based on 366 days.

INVESTMENT DIVISIONS:

MainStay VP Balanced
MainStay VP Bond
MainStay VP Cash Management
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Eagle Small Cap Growth
MainStay VP Flexible Bond Opportunities
MainStay VP Floating Rate
MainStay VP Government
MainStay VP Growth Allocation Portfolio
MainStay VP Growth Equity
MainStay VP High Yield Corporate Bond
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP International Equity
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP MFS Utilities Portfolio
MainStay VP Mid Cap Core
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP PIMCO Real Return Portfolio
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP US Small Cap
MainStay VP Van Eck Global Hard Assets
BlackRock Global Allocation V.I.
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Contrafund
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MFS Investors Trust Series
MFS Research Series
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv
Victory VIF Diversified Stock

ALLOCATION ALTERNATIVES:

In addition to the option of creating a portfolio based on your selection of the Investment Divisions above, you also have the option of creating a portfolio based on the Asset Allocation Models developed by NYLIAC, as described below. If you elect to participate in one of the Asset Allocation Models, you can withdraw your participation at any time by submitting new allocation instructions.

ASSET ALLOCATION MODELS

Protection: Equity/Income Fund Balance 40/60
[25%] MainStay VP Flexible Bond Opportunities
[25%] BlackRock Global Allocation V.I
[20%] MainStay VP Growth Allocation
[15%] MainStay VP Conservative Allocation Port
[10%] MainStay VP High Yield Corporate Bond
[5%] MainStay VP PIMCO Real Return Portfolio

Balanced: Equity/Income Fund Balance 60/40
[25%] MainStay VP Growth Allocation
[25%] MainStay VP Flexible Bond Opportunities
[20%] BlackRock Global Allocation V.I
[10%] Fidelity VIP Contrafund
[10%] MainStay VP International Equity
[10%] MainStay VP Conservative Allocation Port

Growth: Equity/Income Fund Balance 80/20
[35%] MainStay VP Growth Allocation
[25%] Fidelity VIP Contrafund
[20%] MainStay VP Flexible Bond Opportunities
[15%] MainStay VP International Equity
[5%] MainStay VP DFA/Dupont Capital Emerging Mkts

INCOME BENEFIT II RIDER INFORMATION

INCOME BENEFIT PAYMENT OPTION: Life With Cash Refund

INCOME BENEFIT PAYMENT COMMENCEMENT DATE: [January 1, 2022]

CHANGE OF INCOME BENEFIT PAYMENT COMMENCEMENT DATE:

Following the first Discretionary Income Benefit Purchase, the Income Benefit Payment Commencement Date may be changed as follows:

Earliest Accelerated Income Benefit Payment Commencement Date: 13 months from the Policy Date**.**

Latest Deferred Income Benefit Payment Commencement Date: 5 years after the original Income Benefit Payment Commencement Date, or [Annuitant's (oldest Joint Annuitant's, if applicable) age 85], whichever is earlier.

Adjusted Income Benefit Payments, resulting from a change to the Income Benefit Payment Commencement Date, will be determined based on the factors below:

Annuity Mortality Table: [Annuity 2000 Mortality Table]

Interest Rate: Moody's Seasoned Baa Corporate Bond (DBAA) Yield. Adjusted Income Benefit Payments will be determined using the Moody's rate in effect three (3) days† prior to the effective date of the change to the Income Benefit Payment Commencement Date.

†Any day NYLIAC is open for business.

Interest Rate Change Adjustment: If the Income Benefit Payment Commencement Date is accelerated, the interest rate adjustment will increase the Moody's rate by [one and one-half percent] [1.50%]. If the Income Benefit Payment Commencement Date is deferred the interest rate adjustment will decrease the Moody's rate by [one and one-half percent] [1.50%].

DISCRETIONARY INCOME BENEFIT PURCHASE:

Maximum Number of Discretionary Income Benefit Purchases in a Policy Year: [12]

Earliest available purchase: [The second Policy quarter]

Latest available purchase: [Twenty (20) days] preceding the Income Benefit Payment Commencement Date.

Cancellation Period: Within [ten (10) days] of receipt of the written purchase confirmation.

Income Benefit Purchase Rate: The income purchase rate in effect for a Discretionary Income Benefit Purchase at the time a purchase is processed.

The Income Benefit Purchase Rate will be the greatest of:

A = NYLIAC's current Income Benefit Purchase Rate in effect at the time of purchase;
B = [0.9] multiplied by an Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and 10-Year CMT Rate in effect three (3) days† prior to the effective date of the purchase; or
C = An Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and one percent (1.0%).
†Any day NYLIAC is open for business.

MINIMUMS

Partial Withdrawal amount:	[$500]
Accumulation Value after a Partial Withdrawal:	$2,000
Premium Payment amount allocated to an Investment Division:	$25
Transfer amount from an Investment Division:	$500
Transfer amount to an Investment Division:	$25
Balance that must be maintained in an Investment Division after a transfer:	$500
Automatic Asset Reallocation Option transfer amount:	No Minimum
Variable Accumulation Value required to elect the Automatic Asset Reallocation Option	$2,500
Premium Payment amount allocated to the DCA Advantage Account:	$5,000
Discretionary Income Benefit Purchase:	[$500]

FEES AND CHARGES

INVESTMENT DIVISIONS TRANSFER CHARGE:
Maximum charge for each transfer made to or from an Investment Division after the first twelve (12) transfers during a Policy Year: $30

SURRENDER CHARGES:

a) **SURRENDER CHARGE SCHEDULE**

PAYMENT YEAR	PERCENTAGE	PAYMENT YEAR	PERCENTAGE
1	8%	6	3%
2	7%	7	2%
3	6%	8+	0%
4	5%		
5	4%		

b) **ANNUAL SURRENDER CHARGE FREE AMOUNT(S)**
Surrender Charges Are Applied as Follows:

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

POLICY SERVICE CHARGE: The sum of [$30] may be deducted from the Variable Accumulation Value on each Policy Anniversary and on the date this Policy is surrendered. However, this fee will be waived: a) upon registration with eDelivery of all available materials that we would normally mail to you, or b) upon the Variable Account Annuity Commencement Date, or c) upon the Income Benefit Payment Commencement Date. The Policy Service Charge is deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

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

[INCOME BENEFIT II RIDER (included at no charge)]

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

New York Life Insurance and Annuity Corporation (NYLIAC)

Statement of Variability For
Individual Flexible Premium Deferred Variable Annuity Policy, Deferred Paid-up Non-Variable Annuity Rider and Guaranteed Living Benefit Rider
Form Numbers: 211-P105, 211-P108 and 211-P109, 211-P105-I, 211-P105-G, 211-P108-I, 211-P108-G, 211-P109-I and 211-P109-G

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

Please note that **Policy Form 211-P105** will automatically include **Rider Form 211-R109 (Income Benefit Rider)**; **Policy Forms 211-P108 and 211-P109** will automatically include **Rider Form 211-R112 (Income Benefit II Rider)**. **Optional Rider Form 211-R108 (Guaranteed Future Income Rider (GFIB Rider))** will be offered with **Policy Forms 211-P105, 211-P108 and 211-P109**. For ease of reading, the Statement of Variability will be divided in three categories: 1) variable language that will appear in all Policies; 2) variable language that will appear when only the Income Benefit Rider is included with the Policy; and 3) variable language that will appear when the GFIB is elected.

Bracketed Information	Location	Explanation of Variability
VARIABLE LANGUAGE APPLICABLE TO ALL POLICY FORMS AND ASSOCIATED DATA PAGES: Policy Forms 211-P105, 211-P108 and 211-P109. Data Pages: 211-P105-I, 211-P105-G, 211-P108-I, 211-P108-G, 211-P109-I and 211-P109-G		
ANNUITANT NAME **POLICY NUMBER** **POLICY DATE**	Cover Page & Policy Data Page	The "ANNUITANT NAME", "POLICY NUMBER" and "POLICY DATE" fields will appear in all Policies and are bracketed to allow flexibility should NYLIAC choose not to reflect this information on the cover page since it is also reflected in the Policy Data Page.
Home Office/Executive Office Addresses	Front/Back Cover Page & Policy Data Page	The "Home Office" and "Executive Office" fields will appear in all Policies. The addresses are bracketed to allow for flexibility in changing this information should NYLIAC's Executive or Home office location change.
NYLIAC Officer's Title & Signature	Cover Page	The officer's signatures(s) and/or title(s) will appear in all Policies and are bracketed to facilitate changes to such information should NYLIAC's officers change. The signatures and titles shown are those in effect at the time of this form filing.
Customer Service Phone Number	Cover Page	The customer service phone number will appear in all Policies and is bracketed to facilitate changes to the toll-free telephone numbers applicable to NYLIAC's various customer service offices.

PLAN	Policy Data Page	The "PLAN" field and associated information will appear in all Policies and is bracketed to facilitate changes to the plan types made available by NYLIAC, and in accordance with applicable laws for tax qualified plans. The plan type options currently available are: Non-Qualified Traditional IRA ROTH IRA
DOLLAR COST AVERAGING (DCA) ADVANTAGE ACCOUNT AVAILABLE	Policy Data Page	The associated text is bracketed to allow flexibility in changing the DCA Advantage Account duration offered by NYLIAC. The range for the duration is between and including 3 months and 12 months.
DCA ADVANTAGE ACCOUNT GUARANTEED MINIMUM INTEREST RATE	Policy Data Page	The associated rate is bracketed to allow for flexibility in changing the Guaranteed Minimum Interest Rate (GMIR) for new issues only**.** The range for this rate is between and including 1.00% and 5.00%. The Guaranteed Minimum Interest Rate will always be equal to or greater than the Nonforfeiture Rate and will be determined as of the Policy Date. **Guaranteed Minimum Interest Rate equal to the Nonforfeiture Rate** The methodology for determining the Guaranteed Minimum Interest Rate when it is equal to the Nonforfeiture Rate will be as follows: • Guaranteed Minimum Interest Rate (GMIR) will be set twice a year in June and December for periods beginning July 1 and January 1; • This GMIR will then be determined in accordance with the Standard Nonforfeiture Law for Individual Deferred Annuities. • The interest rate will be determined based on a six-month average of the five-year Constant Maturity Treasury Rate for December through May (for period beginning July 1) and June through November (for period beginning January 1) rounded to the nearest 1/20th of one percent (1%). This rate is then reduced by one and one fourth percent (1.25%). **Guaranteed Minimum Interest Rate greater than the Nonforfeiture Rate** Guaranteed Minimum Interest Rates (GMIRs) greater than the Nonforfeiture Rate are determined by weighing several important factors. The most important among these are: 1) the interest rates in effect at the time of contract issue as well as forecasted interest rates, 2) the GMIRs and interest rates offered by our competitors – primarily companies who have received ratings from the independent rating agencies similar to those received by our company, and 3) profitability.
SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE	Policy Data Page	The associated rate is bracketed to allow for flexibility in changing the charge amount. The range for this charge is a percentage amount between and including one percent (1.00%) and three percent (3.00%) and is guaranteed for the life of the Policy. The current charge applied to all policies is 1.35%.

INVESTMENT DIVISIONS	Policy Data Page	To Investment Divisions are bracketed to allow for flexibility of changing the funds offered by this product. The current Investment Divisions offered are: MainStay VP Balanced MainStay VP Bond MainStay VP Cash Management MainStay VP Common Stock MainStay VP Conservative Allocation Port MainStay VP Convertible MainStay VP DFA/DuPont Capital Emerging Mkts MainStay VP Eagle Small Cap Growth MainStay VP Flexible Bond Opportunities MainStay VP Floating Rate MainStay VP Government MainStay VP Growth Allocation Portfolio MainStay VP Growth Equity MainStay VP High Yield Corporate Bond MainStay VP ICAP Select Equity Portfolio MainStay VP Income Builder MainStay VP International Equity MainStay VP Janus Balanced Portfolio MainStay VP Large Cap Growth MainStay VP MFS Utilities Portfolio MainStay VP Mid Cap Core MainStay VP Moderate Allocation Port MainStay VP Moderate Growth Allocation MainStay VP PIMCO Real Return Portfolio MainStay VP S&P 500 Index MainStay VP T. Rowe Price Equity Income MainStay VP US Small Cap MainStay VP Van Eck Global Hard Assets BlackRock Global Allocation V.I. Columbia VP Small Cap Value Fund Class 2 Dreyfus IP Technology Growth Fidelity VIP Contrafund Fidelity VIP Equity –Income Fidelity VIP Mid Cap Janus Aspen Worldwide Portfolio MFS Investors Trust Series MFS Research Series Neuberger Berman AMT Mid-Cap Growth Royce Micro-Cap Inv Victory VIF Diversified Stock

ASSET ALLOCATION MODELS	Policy Data Page	This section is bracketed to allow for flexibility of adding, removing or changing the Asset Allocation Models offered by NYLIAC and for changing the funds within any particular model. In addition, the allocation percentages, for each fund in each model, are bracketed to allow for flexibility of changing those percentages should fund performance or market conditions warrant a change.
MINIMUMS **Partial Withdrawal amount**	Policy Data Page	The Partial Withdrawal amount" is bracketed to allow for the flexibility of changing the minimum Partial Withdrawal amount allowed. The minimum Partial Withdrawal range is a number between and including $50 to unlimited. The current minimum Partial Withdrawal amount we will accept is $500.
MINIMUMS **Discretionary Income Benefit Purchase Amount**	Policy Data Page	The Discretionary Income Benefit Purchase amount is bracketed to allow for the flexibility in changing the minimum Discretionary Income Benefit Purchase amount. The minimum Discretionary Income Benefit Purchase range is an amount between and including $50 to unlimited. The current minimum Discretionary Income Benefit Purchase amount we will accept is $500.
POLICY SERVICE CHARGE	Policy Data Page	The Policy Service Charge amount has been bracketed to allow for flexibility in changing the charge amount. The range for the Policy Service Charge is an amount between and including $15.00 to $50.00.
RIDER(S) AND ENDORSEMENT(S)	Policy Data Page	The "RIDER(S)" field title will appear in all Policies. The "AND ENDORSEMENTS" will only display for Policies that have one of the below-listed Endorsements. The Riders and Endorsements text have been bracketed to allow for flexibility should NYLIAC choose to list riders and/or endorsements that are approved for use with this Policy in each jurisdiction and attached to each issued Policy. Available text entries are: **Riders** As applicable, Income Benefit Rider (included at no charge) or Income Benefit II Rider (included at no charge) Guaranteed Future Income Benefit Rider **Endorsements** Traditional IRA Roth IRA The Income Benefit Rider will appear on all policy forms if approved by your Department and offered by NYLIAC. The GFIB rider will appear if the applicant elects the rider, provided the rider is approved by your Department and offered by NYLIAC. The Traditional IRA and Roth IRA endorsements will appear when the policy form is issued as one of those plans.

VARIABLE LANGUAGE APPLICABLE WITH INCOME BENEFIT RIDERS, FORM 211-R109 AND 211-R112, AND ASSOCIATED POLICY DATA PAGES, FORMS 211-P105-I, 211-P108-I and 211-P109-I		
INITIAL PREMIUM PAYMENT **Minimum Additional Premium Payment** **Maximum Aggregate Premium Payments**	Policy Data Page	The range for the Initial Premium Payment is between and including $5,000 and $10,000,000. The minimum premium range is between and including $5,000 and $25,000. The maximum premium range is between and including $1,000,000 and $10,000,000. The range for the Minimum Additional Premium Payment is between and including $50 and $5,000. The range for the Maximum Aggregate Premium Payments is between and including $1,000,000 and $10,000,000.
CHANGE OF INCOME BENEFIT PAYMENT COMMENCEMENT DATE **Latest Deferred Income Benefit Payment Commencement Date** **Annuity Mortality Table** **Interest Rate Change Adjustment**	Policy Data Page	The age is bracketed to allow for the flexibility of showing the latest age at which the policy may be annuitized when the policy is issued as either a non-qualified or qualified plan. When the policy is issued as a non-qualified plan or a Roth IRA Plan, “Annuitant’s (oldest Joint Annuitant's, if applicable) age 85” will display. When the policy is issued as a Traditional IRA plan, “by April 1st of the year following the year that the IRA Owner turns Age 70½” will display. The name of the mortality table is bracketed to allow flexibility should the mortality table change at any time after the Policy is introduced and for new issues going forward. The Interest Rate Change Adjustment rate will vary depending on whether the Policy is issued as a joint or single life plan. To accordingly allow for flexibility, the range for single life plans will be a number between and including 0.5% to 3.0%, and for joint life the range will be a number between and including 0.5% to 4.0%. At this time, the rate displayed will be 1.5% for single life policies and 2.0% for joint life policies.
DISCRETIONARY INCOME BENEFIT PURCHASES **Number of Discretionary Income Benefit Purchases in a Policy Year**	Policy Data Page	The number associated with the “Number of Discretionary Income Benefit Purchases in a Policy Year” field is bracketed to allow for the flexibility in changing the maximum allowable Discretionary Income Benefit Purchases per Policy Year. If experience warrants a change, this number may change. The

		current permissible maximum amount is twelve (12) Discretionary Income Benefit Purchases per Policy Year, with a range between and including 1 to 24 per Policy Year.
Latest available purchase		The number associated with the "Latest available purchase" field is bracketed to allow for flexibility in changing the necessary Policy Owner notice requirement for the final Discretionary Income Benefit Purchase. The current limit is twenty (20) days before the Income Benefit Payment Commencement Date, with a range between and including 7 to 30 days.
Cancellation Period		The number associated with the "Cancellation Period" field is bracketed to allow flexibility in changing the length of the free look period provided for the final Discretionary Income Benefit Purchase. The current free look period is ten (10) days, with a range between and including 7 to 30 days.
Income Benefit Purchase Rate		The number associated with "B" in the "Income Benefit Purchase Rate" field is bracketed to allow for flexibility in changing it should experience warrant a change. Currently, the number is 0.9 with a range between and including 0.8 to 1.0.
VARIABLE LANGUAGE APPLICABLE WITH GUARANTEED FUTURE INCOME BENEFIT (GFIB) RIDER, FORM 211-R108, AND ASSOCIATED POLICY DATA PAGES, FORMS 211-P105-G, 211-P108-G and 211-P109-G		
PREMIUM PAYMENT	Policy Data Page	The range for the Premium Payment is between and including $5,000 and $10,000,000. The minimum premium range is between and including $5,000 and $25,000. The maximum premium range is between and including $1,000,000 and $10,000,000.
INVESTMENT DIVISION RESTRICTIONS & ASSET ALLOCATION CATEGORY RESTRICTIONS	Policy Data Page	The bracketed percentages contained within the text have been bracketed to allow for flexibility of changing the percentage total Variable Accumulation Value allowed to be invested in a particular Investment Division Asset Allocation Category. The current percentages represented in the Policy are: at least 20% in Asset Allocation Category A Investment Divisions; no more than 80% in Asset Allocation Category B Investment Divisions; and no more than 20% in Asset Allocation Category C Investment Divisions. Group A Range: Minimum is 10% to 20%. Maximum is always 100%. Group B Range: Minimum is always 0%. Maximum is 70% to 90%. Group C Range: Minimum is always 0%. Maximum is 10% to 30%.
ALLOCATION ALTERNATIVES	Policy Data Page	Within the text, "Policy quarter" is bracketed to allow flexibility in changing the frequency for the automatic rebalancing feature contained under the Investment Alternatives. The current frequency is every Policy quarter with a range of monthly, quarterly, semi-annual or annual
GFIB PAYMENT	Policy Data Page	The Payment Mode in this field is bracketed to allow for flexibility of changing the available payment modes. The range of payment modes is as follows: monthly, quarterly, semi-annual or annual. NYLIAC may limit the payment modes available for new issues only.

CHANGE OF THE GFIB PAYMENT COMMENCEMENT DATE **Latest Deferred GFIB Payment Commencement Date** **Annuity Mortality Table** **Interest Rate Change Adjustment**	Policy Data Page	The age is bracketed to allow for the flexibility of showing the latest age at which the policy may be annuitized when the policy is issued as either a non-qualified or qualified plan. When the policy is issued as a non-qualified plan or Roth IRA plan, "Annuitant's (oldest Joint Annuitant's, if applicable) age 85" will display. When the policy is issued as a Traditional IRA plan, "by April 1st of the year following the year that the IRA Owner turns Age 70½" will display. The name of the mortality table is bracketed to allow flexibility should the mortality table change at any time after the Policy is introduced and for new issues going forward. The Interest Rate Change Adjustment rate will vary depending on whether the Policy is issued as a joint or single life plan. To accordingly allow for flexibility, the range for single life plans will be a number between and including 0.5% to 3.0%, and for joint life the range will be a number between and including 0.5% to 4.0%. At this time, the rate displayed will be 1.5% for single life policies and 2.0% for joint life policies.
FORMULA DEFINITIONS	Policy Data Page	The following numerical items in the noted terms have been bracketed to allow for flexibility of changing the number should experience warrant a change: C= Cap: the maximum percentage of the Policy's Accumulation Value, on the first Business Day of the prior Policy quarter, that can be used to make an Automatic Income Benefit Purchase, except for the final Automatic Income Benefit Purchase, has been bracketed to allow for flexibility should experience warrant a change to the maximum purchase amount. The current maximum percentage is 10%, with a range between and including 5% to 25%. *m* = Target Threshold: The current multiplier is 8, with a range between and including 3 to 10.
AUTOMATIC INCOME BENEFIT PURCHASE **First Available Automatic Income Benefit Purchase** **Frequency of Application of Automatic Income Benefit Purchase Formula** **Maximum Allowable Deduction for an Automatic Income Benefit Purchase**	Policy Data Page	The first bracketed information within the text immediately below the "AUTOMATIC INCOME BENFEIT PURCHASE" is to allow flexibility in changing the date/period when the Automatic Income Benefit Purchase Formula will be applied for the first time. Currently, such formula will be applied on the second Policy quarter, with a range of beginning with the Policy Date to the second policy quarter. The second bracketed information within the text is to allow flexibility in changing the frequency/timing for the application of the Automatic Income Benefit Purchase Formula. Currently, each policy quarter the Automatic Income Benefit Purchase Formula will be applied to determine if an Automatic Income Benefit Purchase is necessary. The range for application of such formula is monthly, quarterly, semi-annual or annual. The last bracketed number is bracketed to allow flexibility in changing the maximum allowable deduction from the Variable Accumulation Value for an Automatic Income Benefit Purchase. The current permissible amount is 10% of the Accumulation Value on the first Business Day of the prior Policy quarter, with a range between and including 5% to 25%.

Final Automatic Income Benefit Purchase		The first bracketed number under the "Final Automatic Income Benefit Purchase" is to allow flexibility in changing the amount of days before the final Automatic Income Benefit Purchase Formula will be applied. Currently, such final application of the formula will be made twenty (20) days before the GFIB Payment Commencement Date, with a range between and including the beginning of the last policy quarter to 10 days prior to the GFIB Payment Commencement Date. The final bracketed number within the text is to allow flexibility in changing the length of the final Automatic Income Benefit Purchase free look period. The current free look period is within 5 days of the GFIB Payment Commencement Date, with a range between and including 5 to 30 days.
DISCRETIONARY INCOME BENEFIT PURCHASES **Number of Discretionary Income Benefit Purchases in a Policy Year** **Latest available purchase** **Cancellation Period** **Income Benefit Purchase Rate**	Policy Data Page	The number associated with the "Number of Discretionary Income Benefit Purchases in a Policy Year" field is bracketed to allow for the flexibility in changing the maximum allowable Discretionary Income Benefit Purchases per Policy Year. If experience warrants a change, this number may change. The current permissible maximum amount is twelve (12) Discretionary Income Benefit Purchases per Policy Year, with a range between and including 1 to 24 per Policy Year. The number associated with the "Latest available purchase" field is bracketed to allow for flexibility in changing the necessary Policy Owner notice requirement for the final Discretionary Income Benefit Purchase. The current limit is twenty (20) days before the Income Benefit Payment Commencement Date, with a range between and including 7 to 30 days. The number associated with the "Cancellation Period" field is bracketed to allow flexibility in changing the length of the free look period provided for the final Discretionary Income Benefit Purchase. The current free look period is ten (10) days, with a range between and including 7 to 30 days. The number associated with "B" in the "Income Benefit Purchase Rate" field is bracketed to allow for flexibility in changing it should experience warrant a change. Currently, the number is 0.9 with a range between and including 0.8 to 1.0.
GFIB FEE	Policy Data Page	The corresponding GFIB Fee percentage amount is bracketed to allow for flexibility in changing the GFIB Fee for new issues only. The current maximum annual charge is 1.0%. The range is between and including 0.30% to 2.00%.
GFIB RIDER CANCELLATION FEE	Policy Data Page	The corresponding bracketed percentage amount is to allow flexibility in changing the GFIB Rider cancellation fee for new issues only. The current cancellation fee is 2% of the Unfunded Income Benefit Base. The range is between and including 1% to 3% of the Unfunded Income Benefit Fee Base.
All other bracketed items are John Doe information.		

[ANNUITANT- -*JOHN DOE*]
[POLICY NUMBER- -*00 000 000*]
[POLICY DATE- -*JANUARY 1, 2012*]

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

(A Delaware Corporation)

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

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

THE CORPORATION New York Life Insurance and Annuity Corporation (NYLIAC), a Delaware Corporation and a wholly-owned subsidiary of New York Life Insurance Company, will pay the benefits of this Individual Flexible Premium Deferred Variable Annuity (the "Policy") in accordance with its provisions. The following pages are also a part of this Policy.

VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS On the Variable Account Annuity Commencement Date, the Accumulation Value will be applied to provide fixed periodic Variable Account Annuity Income Payments, as stated in the Variable Account Annuity Income Payments Section.

DEATH BENEFIT We will pay death benefit proceeds to the Beneficiary upon our receipt of Proof of Death and all claim information.

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

The Policy Date is shown on the Policy Data Page.

If you have questions or concerns about your policy, please contact us at www.newyorklife.com or call us at [1-800-762-6212].

President

Secretary

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

Periodic Variable Account Annuity Income Payments Begin On The Variable Account Annuity Commencement Date.

This Policy Is Non-Participating.

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

This Policy will not become effective unless it is delivered to the Owner while both the Owner and Annuitant are living. READ THIS POLICY CAREFULLY. It is a legal contract between the Owner and the Corporation.

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

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

POLICY DATA PAGE

ANNUITANT	--	[JOHN DOE]	AGE: [55]	[MALE]
POLICY NUMBER	--	[00 000 000]		
POLICY DATE	--	[January 1, 2012]		
OWNER	--	[THE ANNUITANT]	AGE: [55]	[MALE]
PLAN	--	[NON-QUALIFIED]		

INITIAL PREMIUM PAYMENT: [$10,000]
Minimum Additional Premium Payment: [$500.00]
Maximum Aggregate Premium Payments: [$10,000,000]

PREMIUM PAYMENT DATE: [January 1, 2012]

VARIABLE ACCOUNT INFORMATION

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: [January 1, 2047]

DOLLAR COST AVERAGING (DCA) ADVANTAGE ACCOUNT AVAILABLE:
[6-Month DCA Advantage Account]

DCA ADVANTAGE ACCOUNT GUARANTEED MINIMUM INTEREST RATE:
[1.00%] (Annual Effective Rate)

SEPARATE ACCOUNT: NYLIAC Variable Annuity Separate Account III
The Separate Account consists of Investment Divisions that are the variable investment options used to calculate the Variable Accumulation Value of this Policy.

SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE:
A charge, equal on an annual basis, to [1.35%] of the daily average Variable Accumulation Value.

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

a) is the sum of:

   1) the net asset value of a Fund share held in the Separate Account for that Investment Division determined at the end of the current Valuation Period; plus

   2) the per share amount of any dividend or capital gain distributions made by the Fund for shares held in the Separate Account for that Investment Division if the ex-dividend date occurs during the Valuation Period; and

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

c) is the daily Mortality and Expense Risk and Administrative Costs Charge, which is 1/365th‡ of the annual Mortality and Expense Risk and Administrative Costs Charge shown on the Policy Data Page.

‡ In a leap year this calculation is based on 366 days.

INVESTMENT DIVISIONS:

MainStay VP Balanced
MainStay VP Bond
MainStay VP Cash Management
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Eagle Small Cap Growth
MainStay VP Flexible Bond Opportunities
MainStay VP Floating Rate
MainStay VP Government
MainStay VP Growth Allocation Portfolio
MainStay VP Growth Equity
MainStay VP High Yield Corporate Bond
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP International Equity
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP MFS Utilities Portfolio
MainStay VP Mid Cap Core
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP PIMCO Real Return Portfolio
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP US Small Cap
MainStay VP Van Eck Global Hard Assets
BlackRock Global Allocation V.I.
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Contrafund
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MFS Investors Trust Series
MFS Research Series
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv
Victory VIF Diversified Stock

ALLOCATION ALTERNATIVES:

In addition to the option of creating a portfolio based on your selection of the Investment Divisions above, you also have the option of creating a portfolio based on the Asset Allocation Models developed by NYLIAC, as described below. If you elect to participate in one of the Asset Allocation Models, you can withdraw your participation at any time by submitting new allocation instructions.

ASSET ALLOCATION MODELS

Protection: Equity/Income Fund Balance 40/60
[25%] MainStay VP Flexible Bond Opportunities
[25%] BlackRock Global Allocation V.I
[20%] MainStay VP Growth Allocation
[15%] MainStay VP Conservative Allocation Port
[10%] MainStay VP High Yield Corporate Bond
[5%] MainStay VP PIMCO Real Return Portfolio

Balanced: Equity/Income Fund Balance 60/40
[25%] MainStay VP Growth Allocation
[25%] MainStay VP Flexible Bond Opportunities
[20%] BlackRock Global Allocation V.I
[10%] Fidelity VIP Contrafund
[10%] MainStay VP International Equity
[10%] MainStay VP Conservative Allocation Port

Growth: Equity/Income Fund Balance 80/20
[35%] MainStay VP Growth Allocation
[25%] Fidelity VIP Contrafund
[20%] MainStay VP Flexible Bond Opportunities
[15%] MainStay VP International Equity
[5%] MainStay VP DFA/Dupont Capital Emerging Mkts

INCOME BENEFIT II RIDER INFORMATION

INCOME BENEFIT PAYMENT OPTION: Life With Cash Refund

INCOME BENEFIT PAYMENT COMMENCEMENT DATE: [January 1, 2022]

CHANGE OF INCOME BENEFIT PAYMENT COMMENCEMENT DATE:

Following the first Discretionary Income Benefit Purchase, the Income Benefit Payment Commencement Date may be changed as follows:

Earliest Accelerated Income Benefit Payment Commencement Date: 13 months from the Policy Date**.**

Latest Deferred Income Benefit Payment Commencement Date: 5 years after the original Income Benefit Payment Commencement Date, or [Annuitant's (oldest Joint Annuitant's, if applicable) age 85], whichever is earlier.

Adjusted Income Benefit Payments, resulting from a change to the Income Benefit Payment Commencement Date, will be determined based on the factors below:

Annuity Mortality Table: [Annuity 2000 Mortality Table]

Interest Rate: Moody's Seasoned Baa Corporate Bond (DBAA) Yield. Adjusted Income Benefit Payments will be determined using the Moody's rate in effect three (3) days† prior to the effective date of the change to the Income Benefit Payment Commencement Date.

†Any day NYLIAC is open for business.

Interest Rate Change Adjustment: If the Income Benefit Payment Commencement Date is accelerated, the interest rate adjustment will increase the Moody's rate by [one and one-half percent] [1.50%]. If the Income Benefit Payment Commencement Date is deferred the interest rate adjustment will decrease the Moody's rate by [one and one-half percent] [1.50%].

DISCRETIONARY INCOME BENEFIT PURCHASE:

Maximum Number of Discretionary Income Benefit Purchases in a Policy Year: [12]

Earliest available purchase: [The second Policy quarter]

Latest available purchase: [Twenty (20) days] preceding the Income Benefit Payment Commencement Date.

Cancellation Period: Within [ten (10) days] of receipt of the written purchase confirmation.

Income Benefit Purchase Rate: The income purchase rate in effect for a Discretionary Income Benefit Purchase at the time a purchase is processed.

The Income Benefit Purchase Rate will be the greatest of:

A = NYLIAC's current Income Benefit Purchase Rate in effect at the time of purchase;
B = [0.9] multiplied by an Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and 10-Year CMT Rate in effect three (3) days† prior to the effective date of the purchase; or
C = An Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and one percent (1.0%).
†Any day NYLIAC is open for business.

MINIMUMS

Partial Withdrawal amount:	[$500]
Accumulation Value after a Partial Withdrawal:	$2,000
Premium Payment amount allocated to an Investment Division:	$25
Transfer amount from an Investment Division:	$500
Transfer amount to an Investment Division:	$25
Balance that must be maintained in an Investment Division after a transfer:	$500
Automatic Asset Reallocation Option transfer amount:	No Minimum
Variable Accumulation Value required to elect the Automatic Asset Reallocation Option	$2,500
Premium Payment amount allocated to the DCA Advantage Account:	$5,000
Discretionary Income Benefit Purchase:	[$500]

FEES AND CHARGES

INVESTMENT DIVISIONS TRANSFER CHARGE:
Maximum charge for each transfer made to or from an Investment Division after the first twelve (12) transfers during a Policy Year: $30

SURRENDER CHARGES:

a) **SURRENDER CHARGE SCHEDULE**

PAYMENT YEAR	PERCENTAGE	PAYMENT YEAR	PERCENTAGE
1	8%	6	3%
2	7%	7	2%
3	6%	8+	0%
4	5%		
5	4%		

b) **ANNUAL SURRENDER CHARGE FREE AMOUNT(S)**
Surrender Charges Are Applied as Follows:

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

POLICY SERVICE CHARGE: The sum of [$30] may be deducted from the Variable Accumulation Value on each Policy Anniversary and on the date this Policy is surrendered. However, this fee will be waived: a) upon registration with eDelivery of all available materials that we would normally mail to you, or b) upon the Variable Account Annuity Commencement Date, or c) upon the Income Benefit Payment Commencement Date. The Policy Service Charge is deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

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

[INCOME BENEFIT II RIDER (included at no charge)]

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

WE & YOU

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

CONTENTS

DEFINITIONS 5

SECTION ONE – GENERAL PROVISIONS 7

1.1 What Constitutes The Entire Contract? 7
1.2 How Important Is The Information You Provided For This Policy? 7
1.3 Will We Be Able To Contest This Policy? 7
1.4 May The Corporation Terminate This Policy? 7
1.5 How Are The Dates Referred To In This Policy Measured? 7
1.6 May We Require Proof That The Annuitant Is Living? 7
1.7 What Happens If In This Policy A Person's Age Or Sex Is Stated Incorrectly? 7
1.8 May You Assign This Policy? 7
1.9 How Do You Assign This Policy? 7
1.10 What Transactions By The Assignee Are Prohibited? 7
1.11 May You Change The Payee? 8
1.12 Are The Payments Made Under The Terms Of This Policy Protected Against Creditors? 8
1.13 When Is A Report To The Owner Sent? 8
1.14 What Information Is Included In The Report To The Owner? 8
1.15 Is This Policy Subject to Conformity With Any Law? 8

SECTION TWO- OWNERSHIP RIGHTS 8

2.1 What Are The Rights Of Ownership Of This Policy? 8
2.2 May The Owner Be Different From The Annuitant? 8
2.3 May You Change The Owner Of This Policy? 8
2.4 May More Than One Beneficiary Be Named? 8
2.5 May You Change A Beneficiary? 9

SECTION THREE – DEATH BENEFITS 9

3.1 What Death Benefits Are Payable At The Death Of The Owner? 9
3.2 When Are Death Benefits Payable If The Owner Is Not A Natural Person? 9
3.3 What Death Benefits Are Payable If The Owner Dies While An Annuitant Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership? 9
3.4 What Death Benefits Are Payable If An Annuitant Dies While The Owner Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership? 9
3.5 When Will We Process A Request for Payment of the Death Benefit Proceeds From The Variable Account? 10
3.6 How May The Beneficiary Receive The Death Benefit Of This Policy If The Owner Dies Prior To The Variable Account Annuity Commencement Date? 10
3.7 What Happens If Your Spouse Is The Beneficiary? 10
3.8 What Happens If No Beneficiary Survives The Owner And The Owner Dies Prior To The Variable Account Annuity Commencement Date? 10
3.9 Prior To The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change of Ownership? 10
3.10 After The Variable Account Annuity Commencement Date, What Happens If No 11
Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change Of Ownership? 11

SECTION FOUR- PREMIUM PAYMENT 11

4.1 How Are Premium Payments Credited? 11
4.2 Are There Any Limitations Regarding The Amounts And Frequency Of Premium Payments? 11
4.3 How Are Premium Payments Allocated? 11
4.4 May The Allocation For Additional Premium Payments Be Changed? 11

SECTION FIVE - CHARGES AND DISTRIBUTIONS 11

5.1 What Charges Will Be Deducted From This Policy? 11
5.2 Are Additional Fees and Charges Deducted From This Policy? 12
5.3 May You Surrender This Policy? 12
5.4 How Do You Make A Partial Withdrawal From This Policy? 12
5.5 When Will A Partial Withdrawal Or Surrender Be Processed? 12
5.6 Are Surrender Charges Deducted From This Policy? 12
5.7 Are Surrender Charges Ever Waived? 13

SECTION SIX – VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS 13

6.1 When Will Variable Account Annuity Income Payments Begin? 13
6.2 May The Variable Account Annuity Commencement Date Be Changed? 13
6.3 How Are Variable Account Annuity Income Payment Amounts Determined? 13
6.4 How Are Variable Account Annuity Income Payments Made Under the Life Income – Cash Refund Payment Option? 14
6.5 Are There Any Other Methods Of Variable Account Annuity Income Payments? 14

SECTION SEVEN – TRANSFERS 15

7.1 May Transfers Be Made Between Investment Divisions? 15
7.2 How Do You Make Transfers? 15
7.3 Can Transfers Be Made Into The DCA Advantage Account? 15
7.4 How Do You Transfer The DCA Advantage Account Accumulation Value To The Investment Divisions? 15
7.5 Are There Limits On What You May Transfer? 15

SECTION EIGHT - SEPARATE ACCOUNT 16

8.1 How Is The Separate Account Established And Maintained? 16
8.2 How Are The Separate Account Assets Invested? 16
8.3 To Whom Do The Assets In The Separate Account Belong? 16
8.4 How Will The Assets Of The Separate Account Be Valued? 16
8.5 May We Transfer Assets Of The Separate Account To Another Separate Account? 16
8.6 What Other Rights Do We Have? 16
8.7 May A Change In The Investment Objective Of The Fund Be Made? 16
8.8 If The Assets In The Separate Account Belong To Us, What Does Your Premium Payment Purchase? 16
8.9 How Is The Number Of Accumulation Units Determined? 16
8.10 How Is The Value Of An Accumulation Unit Determined? 17

SECTION NINE - DCA ADVANTAGE ACCOUNT 17

9.1 How Are The DCA Advantage Account Assets Invested? 17
9.2 How Is The DCA Advantage Account Valued? 17
9.3 How Is The Minimum Guaranteed DCA Advantage Account Accumulation Value Calculated For This Policy? 17

SECTION TEN - ACCUMULATION VALUE 18

10.1 How Is The Accumulation Value Calculated? 18

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

You may contact us at our service center address specified in the product prospectus or any alternate address we provide. When you write to us, please include your Policy number, your full name, your current mailing address and your e-mail address.

DEFINITIONS

These terms are capitalized when used throughout this Policy.

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

ACCUMULATION VALUE: The sum of the Variable Accumulation Value and Dollar Cost Averaging (DCA) Advantage Account Accumulation Value for any Valuation Period.

ADJUSTED DEATH BENEFIT PREMIUM PAYMENT: The Premium Payment reduced by any Adjusted Death Benefit Premium Payment Proportional Withdrawals.

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

ALLOCATION ALTERNATIVES: The Investment Divisions of the Separate Account and any Asset Allocation Model we make available under this Policy.

ANNUITANT: The person(s) named on the Policy Data Page and whose life determines the Variable Account Annuity Income Payments. Unless otherwise stated, the Annuitant is the Owner of this Policy.

ASSET ALLOCATION MODEL: A model portfolio comprised of Investment Divisions of the Separate Account. The model portfolio is designed by NYLIAC and based primarily on investment risk.

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

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

DOLLAR COST AVERAGING ADVANTAGE ACCOUNT ("DCA ADVANTAGE ACCOUNT"): The account from which transfers are made to the Investment Divisions proportionally on a monthly basis. The DCA Advantage Account duration is shown on the Policy Data Page. The DCA Advantage Account is credited with a fixed interest rate. The assets in the DCA Advantage Account are supported by the assets in NYLIAC's General Account and are not part of the Separate Account.

DOLLAR COST AVERAGING ADVANTAGE ACCOUNT ACCUMULATION VALUE ("DCA ADVANTAGE ACCOUNT ACCUMULATION VALUE"): The sum of the Premium Payments allocated to the DCA Advantage Account, plus interest credited on those Premium Payments, less transfers and any Partial Withdrawals from the DCA Advantage Account, and less any Surrender Charges assessed on the DCA Advantage Account. The DCA Advantage Account Accumulation Value is supported by assets in NYLIAC's General Account and is not part of the Separate Account.

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

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

GENERAL ACCOUNT: Includes all of NYLIAC's assets except those assets specifically allocated to the Separate Account. NYLIAC invests the assets of the General Account in accordance with applicable law governing the investments of insurance company general accounts. General Account assets support all of our liabilities except Separate Account liabilities. These assets are subject to the claims of our general creditors.

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

NON-QUALIFIED CONTRACT: A contract which is not issued under a Qualified Plan.

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

OWNER ("you, your"): The person(s) or entity(ies) designated as the Owner in this Policy, or as subsequently changed. Unless otherwise stated, the Owner is the Annuitant of this Policy. If NYLIAC issues a jointly owned policy, ownership rights and privileges under this Policy must be exercised jointly.

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

PAYEE: The recipient(s) designated to receive Variable Account Annuity Income Payments or any payments made in connection with any riders attached to this Policy. The Owner of this Policy is the Payee, unless you designate another Payee.

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

PAYMENT YEAR: A year as measured from the Payment Date of the initial Premium Payment or from the Payment Date of any additional Premium Payments made to this Policy.

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

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

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

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

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

PROOF OF DEATH: Evidence that death has occurred including at least one of the following: a death certificate, an attending physician's statement, a finding from a court of competent jurisdiction or any other proof that we consider acceptable.

QUALIFIED CONTRACT: A contract that is issued under a Qualified Plan.

QUALIFIED PLAN: A retirement plan that receives favorable tax treatment under section 401, 403, 408 (IRAs), 408A (Roth IRAs) or 457 of the Internal Revenue Code.

RMD AUTOMATED OPTION: The calculation and automatic processing of the Required Minimum Distribution (RMD) under certain Qualified Contracts, pursuant to IRC Section 401(a)(9), on a scheduled interval (monthly, quarterly, semi-annually, or annually). RMD is an amount that the IRS requires the owners of certain Qualified Contacts to withdraw each year generally beginning no later than April 1 of the calendar year following the calendar year in which the owner attains age 70½.

SEPARATE ACCOUNT: A segregated asset account of the Corporation, as identified on the Policy Data Page, established to receive and invest all or a portion of the Premium Payment(s) made under this Policy. The Separate Account's Investment Divisions, in turn, invest exclusively in shares of specified Eligible Portfolios.

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

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

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

VARIABLE ACCOUNT: The account from which the Accumulation Value is applied to provide Variable Account Annuity Income Payments. This account is comprised of the Investment Divisions and the DCA Advantage Account.

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: The date, shown on the Policy Data Page, or as subsequently changed by you, on which the total Accumulation Value will be applied to an available Variable Account Annuity Income Payment option, and on which Variable Account Annuity Income Payments will begin.

VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS: Fixed periodic income payments NYLIAC makes to the named Payee beginning on the Variable Account Annuity Commencement Date.

SECTION ONE – GENERAL PROVISIONS

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

1.2 How Important Is The Information You Provided For This Policy?
In issuing this Policy, we have relied on the information you provided. If you signed an application, such information includes statements made in the application by or under the authority of the applicant. All such statements are deemed to be representations and not warranties. We assume these statements are true and complete to the best of the knowledge and belief of those who made them. No such statement will be used by us to contest this Policy unless that statement is a material misrepresentation.

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

1.4 May The Corporation Terminate This Policy?
If no Premium Payment has been received for two or more consecutive years and the Accumulation Value would provide Variable Account Annuity Income Payments of less than $20 a month on the Variable Account Annuity Commencement Date, we have the right, subject to any applicable state law or regulation, to terminate this Policy and pay you the Accumulation Value in a single sum. We will notify you of our intention to exercise this right and allow you 90 days to make a Premium Payment to ensure that the Variable Account Annuity Income Payments would be greater than $20 a month on the Variable Account Annuity Commencement Date.

1.5 How Are The Dates Referred To In This Policy Measured?
Policy Years, quarters, months, and anniversaries are measured from the Policy Date, except where otherwise indicated.

1.6 May We Require Proof That The Annuitant Is Living?
NYLIAC may require proof from you that gives us the facts we need to determine that the Annuitant is living on the Variable Account Annuity Commencement Date, and on any Variable Account Annuity Income Payment date, but not more than once in any twelve-month period.

1.7 What Happens If In This Policy A Person's Age Or Sex Is Stated Incorrectly?
If a date on the Policy Data Page is based on an age that is not correct, we may change the date to reflect the correct age, and we will promptly notify you of this change. If the age or sex of the Annuitant shown on the Policy Data Page is not correct as stated, any amount payable under this Policy will be adjusted to what the premium 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 one percent (1.0%) per year, credited or charged as applicable, from the date of the incorrect payment to the date the adjustment is made.

1.8 May You Assign This Policy?
During your lifetime, you may assign your interest(s) in this Policy (Non-Qualified Contract policies only). If you do this, your interest, and the interest of any Beneficiary, is subject to that of the assignee. As Owner, you retain any rights of ownership that have not been assigned. However, if you fully assign all of your interests in this Policy to another person or entity, we will process your full assignment as a change of ownership.

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

1.9 How Do You Assign This Policy?
You must provide us with a copy of any assignment of this Policy. We will not be responsible for the validity of any assignment. Any assignment, unless otherwise specified in the assignment by you, shall take effect as of the date the assignment is signed, subject to any payment we made or other action we took before receipt of the assignment.

1.10 What Transactions By The Assignee Are Prohibited?
The assignee may not change the Owner, Annuitant, Payee or Beneficiary. The assignee also may not elect an alternate Variable Account Annuity Income Payment option that may be available.

1.11 May You Change The Payee?
You may name, revoke or change the Payee at any time by providing us with a notice you sign that gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice. If the Payee dies before all payments have been made under this Policy, we will pay you until you designate a different Payee.

1.12 Are The Payments Made Under The Terms Of This Policy Protected Against Creditors?
Except as stated in Section 1.8, payments we make under this Policy are, to the extent the law permits, exempt from the claims, attachments, or levies of any creditors.

1.13 When Is A Report To The Owner Sent?
At least once each Policy Year, and within sixty (60) days of the end of the reporting period, NYLIAC will provide a report on the status of this Policy.

1.14 What Information Is Included In The Report To The Owner?
The report will provide you with the beginning and end dates of the reporting period and this Policy's Accumulation Value at the beginning and end of the reporting period. The Accumulation Value will include any Premium Payments, interest credited, expense charges, rider charges, Policy Service Charges, Partial Withdrawals, and Surrender Charges applied during the reporting period. The report will also include the, cash surrender value, death benefit and any other facts of this Policy required by state law or regulation. We will not charge a fee for the first report provided during any Policy Year. However, a reasonable fee, not to exceed $30, may be charged for additional reports mailed to you on request. We will mail the report to your last known address.

1.15 Is This Policy Subject To Conformity With Any Law?
This Policy is subject to all laws that apply.
Any paid-up annuity benefit, cash surrender benefit or death benefit available under this Policy is not less than the minimum benefits required by any regulation or statute of the state in which this Policy is issued.

SECTION TWO- OWNERSHIP RIGHTS

2.1 What Are The Rights Of Ownership Of This Policy?
The Owner has all the rights of ownership of this Policy. These rights include, but are not limited to, the right to assign your interest in this Policy (Non-Qualified Contracts only), change a revocable Beneficiary, make transfers, receive Variable Account Annuity Income Payments, change the Variable Account Annuity Commencement Date, and designate a Payee other than yourself to receive Variable Account Annuity Income Payments. If this Policy is jointly owned, these rights must be exercised jointly. To exercise these rights, you do not need the consent of the Annuitant or any revocable Beneficiary. However, an Owner's rights of ownership end at his or her death.

2.2 May The Owner Be Different From The Annuitant?
Unless otherwise stated, the Owner and Annuitant must be the same individual. Unless ownership is subsequently changed, you are both the Owner and Annuitant of this Policy.

2.3 May You Change The Owner Of This Policy?
If this Policy is issued as a Non-Qualified Contract, you may change the Owner of this Policy from yourself to a new Owner(s), by providing us with a notice you sign which gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice. When this change takes effect, all rights of ownership in this Policy will pass to the new Owner. Changing the Owner of this Policy does not change the Annuitant or any Beneficiary.

If a change of ownership is made and either the new Owner or the Annuitant dies prior to the Variable Account Annuity Commencement Date, a death benefit, if any, will be paid in accordance with Section 3.1.

If the new Owner is a grantor trust for federal income tax purposes and all of the grantors are natural persons, upon the death of any grantor prior to the Variable Account Annuity Commencement Date, the grantor's death will be treated as the death of a living Owner and a death benefit will be paid in accordance with Section 3.1.

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

2.4 May More Than One Beneficiary Be Named?
You may name more than one Beneficiary. Multiple Beneficiaries may be classified as primary (or first class), contingent (or second class), and so on. If

two or more Beneficiaries are named in a class, their shares in any amount payable may be stated. Any amount payable will be paid to any Beneficiary, classified as primary, who survives you. If no Beneficiary classified as primary survives you, payment will be made to any surviving Beneficiary in the next class, and so on. Those Beneficiaries who survive in the same class have an equal share, to the extent possible, in any amount payable, unless the shares are stated otherwise.

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

SECTION THREE – DEATH BENEFITS

3.1 What Death Benefits Are Payable At The Death Of The Owner?
Unless otherwise stated, the Owner and the Annuitant are the same person. If the Owner dies, a death benefit, if any, will be paid as described below.

A death benefit may also be payable at the death of an Annuitant after a change of ownership of this Policy (see Sections 2.3 and 3.4).

(A) If the Owner dies before the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit in an amount equal to the greater of: i) the Accumulation Value of this Policy; or ii) the Adjusted Death Benefit Premium Payments.

(B) If the Owner dies after the Variable Account Annuity Commencement Date, and the sum of the Variable Account Annuity Income Payments received is less than the Accumulation Value amount applied to determine the income payments, this Policy will end and the difference will be paid to the Beneficiary(ies) as a death benefit in a single sum even if the Payee is still living. If the Owner dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the income payments, no amount is payable to the Beneficiary(ies).

The payment of any death benefit prior to the Variable Account Annuity Commencement Date will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 3.6.

3.2 When Are Death Benefits Payable If The Owner Is Not A Natural Person?
If the Owner is not a natural person, upon the death of an Annuitant, a death benefit, if any, will be paid in accordance with Section 3.1 and 3.4, and the spousal continuance option described in Section 3.7 does not apply.

If the Owner is a grantor trust for federal income tax purposes and all of the grantors are natural persons, upon the death of any grantor prior to the Variable Account Annuity Commencement Date, the grantor's death will be treated as the death of a living Owner and a death benefit will be paid in accordance with Section 3.1.

3.3 What Death Benefits Are Payable If The Owner Dies While An Annuitant Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership?

(A) If the Owner dies before the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit as described in Section 3.1 (A) above.

(B) Unless otherwise provided, if the Owner dies after the Variable Account Annuity Commencement Date, the Owner's estate will become the new Owner of this Policy. If this Policy is jointly owned, the surviving Owner will become the sole Owner. We will continue to make Variable Account Annuity Income Payments to the Payee while the Annuitant is living. When the Annuitant dies, or if applicable, the last surviving Annuitant dies, we will pay any death benefit to the Beneficiary, even if the Payee is still living, as described in Section 3.1 (B) above.

The payment of any death benefit prior to the Variable Account Annuity Commencement Date will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 3.6.

3.4 What Death Benefits Are Payable If An Annuitant Dies While The Owner Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership?
If an Annuitant dies before the Variable Account Annuity Commencement Date, while the Owner is living, this Policy will end and we will pay to the Beneficiary a death benefit in an amount as described in Section 3.1 (A) above. If the Annuitant

dies, or for Policies with joint Annuitants, the last surviving Annuitant dies, after the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit, if any, in an amount as described in Section 3.1 (B) above.

3.5 When Will We Process A Request for Payment of the Death Benefit Proceeds From The Variable Account?

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

However, it may happen that the New York Stock Exchange is closed on a day other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the Variable Accumulation Value. In that case, we may defer payment of the death benefit request. Any amount remaining in the DCA Advantage Account, if applicable, as of the date of death, will be credited with interest computed daily from the date of death to the date of payment of the death benefit proceeds. We set the interest rate each year. This rate will not be less than the rate required by law.

3.6 How May The Beneficiary Receive The Death Benefit Of This Policy If The Owner Dies Prior To The Variable Account Annuity Commencement Date?

Full payment of the death benefit proceeds from the Variable Account prior to the Variable Account Annuity Commencement Date will be made in a single sum to the Beneficiary within five (5) years after the date of your death. However, at your death, the Beneficiary is not required to accept the death benefit proceeds of this Policy in a single sum if you, or the Beneficiary (after your death), choose in a signed notice, to have all or part of these proceeds placed under a settlement alternative that we may have available for the Beneficiary. Payment under the proceeds left on deposit or elected income settlement alternatives must be fully distributed within five (5) years after the date of your death. Payment under a guaranteed life income settlement alternative must be for the life of the Beneficiary or for a number of years that is not more than the life expectancy (as determined for federal tax purposes) of the Beneficiary, at the time of your death, and must begin within one year after your death. We may require proof of the Beneficiary's birth date before payments begin.

3.7 What Happens If Your Spouse Is The Beneficiary?

If you are both the Owner and Annuitant of this Policy, your spouse is the sole primary Beneficiary and you die before the Variable Account Annuity Commencement Date, this Policy may be continued with your surviving spouse as the new Owner and Annuitant, subject to certain Qualified Plan limitations.

If this Policy is issued with one Owner and joint Annuitants, and you die before the Variable Account Annuity Commencement Date, your spouse must be both the sole primary Beneficiary and joint Annuitant to continue the Policy as the new Owner.

If this Policy is issued to joint spousal Owners and Annuitants, and one Owner dies before the Variable Account Annuity Commencement Date, the surviving spouse must be the sole primary Beneficiary to continue the Policy as the sole Owner and Annuitant.

If your spouse chooses to continue this Policy, no death benefit proceeds will be paid as a consequence of your death.

3.8 What Happens If No Beneficiary Survives The Owner And The Owner Dies Prior To The Variable Account Annuity Commencement Date?

If no Beneficiary for any amount payable, or a stated share, survives the Owner, the right to this amount or share will pass to the Owner's estate as Beneficiary. If this Policy is jointly owned, payment will be made to the surviving Owner as Beneficiary, unless otherwise instructed. Payment of the proceeds will be made within five (5) years after the date of your death. If any Beneficiary dies at the same time as the Owner, or within fifteen (15) days after the Owner's death, but before we receive Proof of Death for the Owner and all claim information, we will pay any amount payable as though the Beneficiary died first.

3.9 Prior To The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change of Ownership?

If no Beneficiary for any amount payable, or for a stated share, survives the Annuitant, the right to this amount or share will pass to the Owner as Beneficiary, or if no Owner is living, to the Owner's estate. If this Policy is jointly owned, payment will be made to the surviving Owner as Beneficiary. Payment of the proceeds will be made within five (5) years after the date of the Annuitant's death. If any Beneficiary dies at the same time as the Annuitant, or within fifteen (15) days after the Annuitant's

death, but before we receive Proof of Death for the Annuitant and all claim information, we will pay any amount payable as though the Beneficiary died first.

3.10 After The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change Of Ownership?
If no Beneficiary survives the Annuitant, or for Policies with joint Annuitants, the last surviving Annuitant, the death benefit, if any, will be paid in a single sum to you. If you are not living, then the death benefit, if any, will be paid in a single sum to your estate. No amount will be payable to a Beneficiary if the Annuitant (or last surviving Annuitant) dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the income payments. If any Beneficiary dies at the same time as the Annuitant (or last surviving Annuitant), or within fifteen (15) days after the Annuitant's death, but before we receive Proof of Death for the Annuitant and all claim information, we will pay any amount payable as though the Beneficiary died first.

SECTION FOUR- PREMIUM PAYMENT

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

4.2 Are There Any Limitations Regarding The Amounts And Frequency Of Premium Payments?
At any time before the maximum age shown on the Policy Data Page, while the Owner is living and before the Variable Account Annuity Commencement Date, Premium Payments may be made at any interval and by any method we make available, unless otherwise stated pursuant to any rider attached to this Policy. The initial Premium Payment amount and the minimum additional Premium Payment amount you can make are shown on the Policy Data Page. We reserve the right to reject or limit the dollar amount of any Premium Payment, when the aggregate amount of all Premium Payments is equal to or greater than the maximum amount stated on the Policy Data Page.

4.3 How Are Premium Payments Allocated?
The initial Premium Payment may be applied to one or more of the Investment Divisions, to the DCA Advantage Account or to an Asset Allocation Model shown on the Policy Data Page, and to any other Investment Division(s) which may be made available by us for this Policy, in accordance with your instructions. All additional Premium Payments will be applied according to your instructions for the initial Premium Payment unless subsequently changed by you.

If you have selected an Asset Allocation Model, the initial Premium Payment must be allocated to that Asset Allocation Model and/or the DCA Advantage Account. If the Premium Payment is split between an Asset Allocation Model and the DCA Advantage Account, the transfers from the DCA Advantage Account must be allocated to the Asset Allocation Model selected.

4.4 May The Allocation For Additional Premium Payments Be Changed?
You may notify us to change the allocation for additional Premium Payments among the Investment Divisions and the DCA Advantage Account after the Policy Date shown on the Policy Data Page. If you had selected an Asset Allocation Model and you change the allocation of additional Premium Payments, the Asset Allocation Model will be effectively canceled.

Premium Payments received after the date on which we receive your notice will be applied on the basis of the new instructions. You must indicate the percentage of each Premium Payment that will be allocated to the Investment Divisions and the DCA Advantage Account. The minimum amount of a Premium Payment that can be allocated to an Investment Division or to the DCA Advantage Account is shown on the Policy Data Page.

SECTION FIVE - CHARGES AND DISTRIBUTIONS

5.1 What Charges Will Be Deducted From This Policy?
An annual Policy Service Charge may be applicable as shown on the Policy Data Page. This charge, if any, will be deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.
The Separate Account Mortality and Expense Risk and Administrative Costs Charge, as described on the Policy Data Page, will be deducted from the Variable Accumulation Value.

During the Surrender Charge period, a Surrender Charge may be deducted from the Accumulation Value. Surrender Charges are explained in Section 5.6 and 5.7 and on the Policy Data Page.

5.2 Are Additional Fees and Charges Deducted From This Policy?
Any rider(s) that we may make available, and you elect, will result in additional charges that will be deducted on a quarterly basis from the Variable Accumulation Value and in accordance with the terms of the rider.

5.3 May You Surrender This Policy?
On any Business Day, before the Variable Account Annuity Commencement Date, and after this Policy has an Accumulation Value, you may request a surrender of the Accumulation Value, less any Surrender Charges, Policy Service Charges and/or additional fees and charges (including rider charges) that may apply. Surrender Charges are explained in Section 5.6 and on the Policy Data Page, Policy Service Charges are explained in Section 5.1 and on the Policy Data Page, and additional fees and charges are explained in Section 5.2 and, if applicable, on any attached riders.

5.4 How Do You Make A Partial Withdrawal From This Policy?
After this Policy has an Accumulation Value, you may request a Partial Withdrawal by sending us your request at least thirty (30) days before the Variable Account Annuity Commencement Date. The Partial Withdrawal may be for a selected amount or a percentage of the Accumulation Value. The minimum amount you may withdraw is shown on the Policy Data Page. You must indicate how it is to be withdrawn from the Investment Divisions and/or from the DCA Advantage Account. However, if you do not specify the Investment Divisions and/ or the DCA Advantage Account, NYLIAC will withdraw the money on a pro-rata basis from each Investment Division and/or from the DCA Advantage Account. Partial Withdrawals will be made from the Investment Divisions by deducting Accumulation Units. Accumulation Units are explained in Sections 8.9 and 8.10.

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

Except as provided in Section 5.7, a Surrender Charge will be assessed as described in Section 5.6 and on the Policy Data Page. If your request for a Partial Withdrawal is greater than the amount in the Investment Division(s) and/or in the DCA Advantage Account, we will pay you the entire value of that Investment Division(s) and/or that DCA Advantage Account, less any Surrender Charges that may apply.

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

5.5 When Will A Partial Withdrawal Or Surrender Be Processed?
We will pay any Partial Withdrawal or surrender proceeds within seven (7) days after we receive all necessary requirements. The Partial Withdrawal or surrender value to be paid will be determined on the date we receive all requirements. However, it may happen that the New York Stock Exchange is closed for other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the investment experience of the Separate Account. In that case, we may defer payment of a Partial Withdrawal or surrender request from the Investment Divisions.

When not prohibited by the laws of the state in which this Policy is issued, we may defer payment of any Partial Withdrawal or surrender payment request from the DCA Advantage Account for up to six (6) months from the Partial Withdrawal or surrender request date after making a written request to and receiving written approval from the insurance commissioner of the state in which this Policy is issued. Interest will be paid on any amount deferred for thirty (30) days or more. If payments are deferred, we will pay interest, as required by law, from the date of the Partial Withdrawal or surrender request. This rate will be at least one percent (1%) per year.

5.6 Are Surrender Charges Deducted From This Policy?
During the Surrender Charge period, as shown under the Surrender Charge schedule on the Policy Data Page, a Surrender Charge may be applied each time a Partial Withdrawal is made, or when the Policy is surrendered. The Surrender Charge, if any, will be calculated using the percentage, as shown on the Policy Data Page that corresponds with the Payment Year in which you made a Partial Withdrawal or surrender and applied to the amount of the Partial Withdrawal or full surrender. The Surrender Charge for the initial Premium Payment

will be calculated starting from the Policy Date. For each subsequent Premium Payment, the Surrender Charge will be calculated starting from the Payment Date of each Premium Payment. Therefore, for purposes of calculating the Surrender Charge for an additional Premium Payment, the second Payment Year begins on the first anniversary of that additional Premium Payment; the third Payment Year begins on the second anniversary of that additional Premium Payment, and so on. Upon a Partial Withdrawal, the Premium Payment producing the lowest Surrender Charge will be surrendered first. If more than one Premium Payment produces the same Surrender Charge, the oldest of those Premium Payments will be surrendered first. The Surrender Charge will not apply if the amount of the Partial Withdrawal or surrender is equal to or less than an amount as described under the Surrender Charge section of the Policy Data Page.

5.7 Are Surrender Charges Ever Waived?
Surrender Charges will be waived:

a) when proceeds are paid on the death of the Owner or of the Annuitant; or

b) for any Required Minimum Distribution (RMD), as calculated by us, from the Accumulation Value withdrawn under the RMD Automated option. However, if in addition to any RMD withdrawals, Partial Withdrawals are made from this Policy during a Policy Year, all such withdrawals will be combined and a Surrender Charge will apply to that portion of the withdrawals that exceeds the greater of the calculated RMD amount, and the amount as explained in Section 5.6 and on the Policy Data Page; or

c) on amounts placed under the Life Income – Cash Refund Payment option, as described in Section 6.4, after the first Policy Year; or

d) under conditions specified in any riders or endorsements attached to and made a part of this Policy; or

e) if we terminate this Policy as explained in Section 1.4.

SECTION SIX – VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS

6.1 When Will Variable Account Annuity Income Payments Begin?
Variable Account Annuity Income Payments are scheduled to begin on the Variable Account Annuity Commencement Date shown on the Policy Data Page or as changed in accordance with Section 6.2, provided this Policy is in force on that date. Variable Account Annuity Income Payments will be made to the Payee each month. However, once Variable Account Annuity Income Payments begin, the Variable Account Annuity Income Payment option may not be changed.

If the Accumulation Value is an amount that would provide Variable Account Annuity Income Payments of less than $20 a month on the Variable Account Annuity Commencement Date, we will pay you the Accumulation Value in a single sum.

6.2 May The Variable Account Annuity Commencement Date Be Changed?
If we agree, the Variable Account Annuity Commencement Date, shown on the Policy Data Page, may be changed to an earlier date, not before the first Policy Anniversary, or deferred to a later date. If you wish to change the date, you must notify us in writing at least one (1) month before the Variable Account Annuity Commencement Date. The Annuitant's Age on the Annuity Commencement Date may not be greater than the Age as required by the laws of the state in which this Policy was issued.

6.3 How Are Variable Account Annuity Income Payment Amounts Determined?
We will determine the amount of each monthly payment on the Variable Account Annuity Commencement Date. We do this by applying the Accumulation Value, less any state premium tax that may be payable to the Variable Account Annuity Income Payment rate in effect on the Variable Account Annuity Commencement Date. Variable Account Annuity Income Payment rates are based on the adjusted age and sex of the Annuitant(s). 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 95 or their age at the time of the first payment, and then adjust it according to the following table:

AGE ADJUSTMENT FOR YEAR INCOME PAYMENTS COMMENCE

2012-2019	2020-2028	2029-2038	2039& later
0	-1	-2	-3

The amount of each monthly Variable Account Annuity Income Payment will not be less than an amount based on the corresponding rate shown in the Life Income – Cash Refund Payment Table. These minimum amounts are life income amounts based on the Annuity 2000 Mortality Table with Projection Scale G applied for fifteen (15) years

static and generationally thereafter, and with interest compounded each year at one percent (1.0%). Upon request, we will provide you with a written statement of what the minimum amount of each monthly Variable Account Annuity Income Payment would be under this provision.

LIFE INCOME - CASH REFUND PAYMENT TABLE

Minimum Monthly Payment per $1,000 of Proceeds

Adjusted Age	Male	Female	Adjusted Age	Male	Female
60	$2.94	$2.79	81	$5.18	$4.97
61	3.01	2.85	82	5.36	5.15
62	3.07	2.91	83	5.55	5.34
63	3.14	2.98	84	5.75	5.54
64	3.22	3.05	85	5.96	5.75
65	3.29	3.12	86	6.19	5.98
66	3.37	3.20	87	6.44	6.22
67	3.46	3.28	88	6.70	6.48
68	3.55	3.37	89	6.98	6.76
69	3.64	3.45	90	7.28	7.06
70	3.73	3.55	91	7.61	7.38
71	3.83	3.64	92	7.96	7.72
72	3.94	3.75	93	8.33	8.08
73	4.05	3.86	94	8.74	8.47
74	4.17	3.97	95	9.18	8.90
75	4.29	4.09			
76	4.42	4.22			
77	4.55	4.35			
78	4.70	4.49			
79	4.85	4.64			
80	5.01	4.80			

JOINT LIFE INCOME - CASH REFUND PAYMENT TABLE

Minimum Monthly Payment per $1,000 of Proceeds

Adjusted Age

Male Age	Female Age 60	65	70	75	80	85	90	95
60	2.64	2.80	2.90	2.95	2.96	2.95	2.95	2.94
65	2.73	2.96	3.15	3.27	3.32	3.32	3.31	3.30
70	2.78	3.07	3.35	3.59	3.74	3.77	3.76	3.75
75	2.80	3.13	3.49	3.86	4.16	4.32	4.34	4.33
80	2.80	3.14	3.56	4.05	4.54	4.91	5.07	5.08
85	2.80	3.13	3.57	4.12	4.78	5.44	5.91	6.07
90	2.79	3.13	3.56	4.12	4.85	5.76	6.68	7.29
95	2.79	3.13	3.55	4.11	4.84	5.83	7.12	8.43

6.4 How Are Variable Account Annuity Income Payments Made Under the Life Income – Cash Refund Payment Option?

We may require proof of the Annuitant's birth date before Variable Account Annuity Income Payments begin. If you, and the Annuitant if you are not the Annuitant, are alive, and this Policy is in force on the Variable Account Annuity Commencement Date, we will make Variable Account Annuity Income Payments under the Life-Income – Cash Refund Payment option.

We will make equal payments to the Payee each month during the lifetime of the Annuitant. Once Variable Account Annuity Income Payments start, they do not change. If the Annuitant, or, if applicable, the last surviving Annuitant, dies before the sum of the Variable Account Annuity Income Payments received equals the Accumulation Value amount applied to determine the payments, the difference will be paid to the Beneficiary(ies) in single sum.

If the Annuitant (or the last surviving Annuitant) dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the payments, no amount is payable to the Beneficiary(ies).

We may require proof of the Annuitant's survival as a condition for Variable Account Annuity Income Payments.

6.5 Are There Any Other Methods Of Variable Account Annuity Income Payments?

On or before the Variable Account Annuity Commencement Date, you may elect to have the Accumulation Value, less any applicable Surrender Charges, paid to you in a single sum, or if we agree, the proceeds may be placed under some other income payment option we may offer at that time.

SECTION SEVEN – TRANSFERS

7.1 May Transfers Be Made Between Investment Divisions?

Transfers may be made between Investment Divisions subject to certain minimum requirements, as described on the Policy Data Page and in any attached rider(s).

7.2 How Do You Make Transfers?

Prior to thirty (30) days before the Variable Account Annuity Commencement Date, you may send us your transfer request. Each transfer must be for an amount not less than that shown on the Policy Data Page. A minimum balance must remain in an Investment Division after a transfer is made from an Investment Division, as shown on the Policy Data Page. If after a transfer, the balance in that Investment Division falls below the minimum, we have the right to include that amount as part of the transfer. The remaining amount will be allocated in the same proportion as the transfer request.

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

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

You may cancel the Automatic Asset Reallocation option at any time by making a written request.

7.3 Can Transfers Be Made Into The DCA Advantage Account?

Transfers may not be made into the DCA Advantage Account.

7.4 How Do You Transfer The DCA Advantage Account Accumulation Value To The Investment Divisions?

At the time you elect the DCA Advantage Account, or as subsequently changed by you before the expiration date, you must tell us into which Investment Division(s) you want the DCA Advantage Account Accumulation Value transferred. We will automatically transfer amounts from your DCA Advantage Account into the Investment Division(s) in proportional periodic amounts in accordance with your instructions. In addition, you may make transfers from the DCA Advantage Account to the Investment Divisions at any time. These transfers will not interrupt the automatic transfers from the DCA Advantage Account. If additional Premium Payments have been made into the DCA Advantage Account, then the transfers will be made in the following sequence: first from the DCA Advantage Account Accumulation Value attributed to the initial Premium Payment, then from the DCA Advantage Account Accumulation Value attributed to subsequent Premium Payments in the order received.

The amount held in the DCA Advantage Account will be completely transferred out of the DCA Advantage Account by its expiration date.

The DCA Advantage Account may be requested in addition to the Automatic Asset Reallocation option.

7.5 Are There Limits On What You May Transfer?

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

We reserve the right to apply a charge for transfers as shown on the Policy Data Page. Any transfer made on an automatic basis with the Automatic Asset Reallocation option will not be counted for purposes of determining the maximum number of transfers as specified on the Policy Data Page. Your right to make transfers under this Policy is subject to modification, if we determine, in our sole discretion, that the exercise of that right will disadvantage or potentially hurt the rights or interest of other policy owners. Such restrictions may be applied in any manner reasonably designed to prevent any use of the transfer right, which is considered to be to the actual or potential disadvantage of other policy owners.

SECTION EIGHT - SEPARATE ACCOUNT

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

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

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

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

8.5 May We Transfer Assets Of The Separate Account To Another Separate Account?
We reserve the right, when not prohibited by the laws of the state in which this Policy is issued, to transfer assets of the Separate Account, which we determine to be associated with the class of policies to which this Policy belongs, to another Separate Account. If this type of transfer is made, the term "Separate Account" as used in this Policy, will then mean the Separate Account to which the assets were transferred.

8.6 What Other Rights Do We Have?
We also reserve the right, when not prohibited by the laws of the state in which this Policy is issued, to:

a) manage the Separate Account under the direction of a committee at any time;

b) de-register the Separate Account under the Investment Company Act of 1940;

c) combine the Separate Account with one or more other Separate Accounts; and

d) restrict or eliminate any of the voting rights of Owners or other persons who have voting rights as to the Separate Account as permitted by law.

8.7 May A Change In The Investment Objective Of The Fund Be Made?
When required by law or regulation, an investment objective of the Fund may be changed. The objective of the Fund will not be changed unless approved by the appropriate insurance official of the State of Delaware or deemed approved in accordance with such law or regulation. If so required, the request to obtain such approval will be filed with the insurance official of the state in which this Policy is issued.

8.8 If The Assets In The Separate Account Belong To Us, What Does Your Premium Payment Purchase?
The portion of the Premium Payment that is allocated or transferred to the Investment Divisions will be applied to purchase Accumulation Units in those Investment Divisions.

8.9 How Is The Number Of Accumulation Units Determined?
The portion of the Premium Payment allocated or transferred to a designated Investment Division of the Separate Account is credited to this Policy in the form of Accumulation Units. The number of Accumulation Units credited to this Policy is determined by dividing the amount allocated or transferred to each Investment Division by the Accumulation Unit value for that Investment Division for the Valuation Period during which the Premium Payment or transfer request and all required documentation is received.

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

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

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

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

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

SECTION NINE - DCA ADVANTAGE ACCOUNT

9.1 How Are The DCA Advantage Account Assets Invested?
Premium Payments allocated to the DCA Advantage Account and interest earned thereon are held in NYLIAC's General Account. NYLIAC invests the assets of the General Account in accordance with applicable law governing the investments of insurance company General Accounts. NYLIAC's General Account assets are all of its assets other than those allocated to the Separate Account. NYLIAC's General Account assets support all of its liabilities except Separate Account liabilities.

9.2 How Is The DCA Advantage Account Valued?
Under the DCA Advantage Account, we will set interest rates in advance for each date on which Premium Payments may be received for allocation to the DCA Advantage Account. We credit interest on a daily basis. The rate credited will never be less than the guaranteed minimum interest rate for the DCA Advantage Account described on the Policy Data Page. The amount held with respect to the DCA Advantage Account is equal to the portion of the initial and any subsequent Premium Payments allocated to the DCA Advantage Account, plus interest credited at the rate specified for such Premium Payments, less transfers and any Partial Withdrawals from the DCA Advantage Account, and less any Surrender Charges that may have already been assessed from the DCA Advantage Account.

The portion of the Premium Payments allocated to the DCA Advantage Account will receive the applicable interest rate as of the Payment Date. Interest rates for subsequent Premium Payments allocated to the DCA Advantage Account may be different from the rate applied to the initial Premium Payment.

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

9.3 How Is The Minimum Guaranteed DCA Advantage Account Accumulation Value Calculated For This Policy?
The minimum guaranteed DCA Advantage Account Accumulation Value is based on interest credited at an annual effective rate. This guaranteed rate is shown on the Policy Data Page. This value is not less than the minimum value required by law.

SECTION TEN - ACCUMULATION VALUE

10.1 How Is The Accumulation Value Calculated?
On any day, at or before the Variable Account Annuity Commencement Date, the Accumulation Value is equal to the sum of the Variable Accumulation Value and the DCA Advantage Account Accumulation Value for any Valuation Period.

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

The instances in which Surrender Charges will be assessed, and the amount of those charges, are described in Section Five and on the Policy Data Page.

Upon request, we will tell you the amount of the Accumulation Value of your Policy.

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

A Delaware Corporation and a wholly-owned subsidiary of New York Life Insurance Company

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

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

Individual Flexible Premium Deferred Variable Annuity

Periodic Variable Account Annuity Income Payments Begin On The Variable Account Annuity Commencement Date. Flexible Premiums Payable As Shown On The Policy Data Page.

The Variable Accumulation Value May Increase Or Decrease Based On The Investment Experience Of The Separate Account Are Variable And Are Not Guaranteed As To Dollar Amount.

This Policy Is Non-Participating.

[ANNUITANT- -*JOHN DOE*]
[POLICY NUMBER- -*00 000 000*]
[POLICY DATE- -*JANUARY 1, 2012*]

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

(A Delaware Corporation)

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

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

THE CORPORATION New York Life Insurance and Annuity Corporation (NYLIAC), a Delaware Corporation and a wholly-owned subsidiary of New York Life Insurance Company, will pay the benefits of this Individual Flexible Premium Deferred Variable Annuity (the "Policy") in accordance with its provisions. The following pages are also a part of this Policy.

VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS On the Variable Account Annuity Commencement Date, the Accumulation Value will be applied to provide fixed periodic Variable Account Annuity Income Payments, as stated in the Variable Account Annuity Income Payments Section.

DEATH BENEFIT We will pay death benefit proceeds to the Beneficiary upon our receipt of Proof of Death and all claim information.

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

The Policy Date is shown on the Policy Data Page.

If you have questions or concerns about your policy, please contact us at www.newyorklife.com or call us at [1-800-762-6212].

President

Secretary

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

Periodic Variable Account Annuity Income Payments Begin On The Variable Account Annuity Commencement Date.

This Policy Is Non-Participating.

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

This Policy will not become effective unless it is delivered to the Owner while both the Owner and Annuitant are living. READ THIS POLICY CAREFULLY. It is a legal contract between the Owner and the Corporation.

Policy Data

WE & YOU

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

CONTENTS

DEFINITIONS 5

SECTION ONE – GENERAL PROVISIONS 7

1.1 What Constitutes The Entire Contract? 7
1.2 How Important Is The Information You Provided For This Policy? 7
1.3 Will We Be Able To Contest This Policy? 7
1.4 May The Corporation Terminate This Policy? 7
1.5 How Are The Dates Referred To In This Policy Measured? 7
1.6 May We Require Proof That The Annuitant Is Living? 7
1.7 What Happens If In This Policy A Person's Age Or Sex Is Stated Incorrectly? 7
1.8 May You Assign This Policy? 7
1.9 How Do You Assign This Policy? 7
1.10 What Transactions By The Assignee Are Prohibited? 7
1.11 May You Change The Payee? 8
1.12 Are The Payments Made Under The Terms Of This Policy Protected Against Creditors? 8
1.13 When Is A Report To The Owner Sent? 8
1.14 What Information Is Included In The Report To The Owner? 8
1.15 Is This Policy Subject to Conformity With Any Law? 8

SECTION TWO- OWNERSHIP RIGHTS 8

2.1 What Are The Rights Of Ownership Of This Policy? 8
2.2 May The Owner Be Different From The Annuitant? 8
2.3 May You Change The Owner Of This Policy? 8
2.4 May More Than One Beneficiary Be Named? 8
2.5 May You Change A Beneficiary? 9

SECTION THREE – DEATH BENEFITS 9

3.1 What Death Benefits Are Payable At The Death Of The Owner? 9
3.2 When Are Death Benefits Payable If The Owner Is Not A Natural Person? 9
3.3 What Death Benefits Are Payable If The Owner Dies While An Annuitant Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership? 9
3.4 What Death Benefits Are Payable If An Annuitant Dies While The Owner Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership? 9
3.5 When Will We Process A Request for Payment of the Death Benefit Proceeds From The Variable Account? 10
3.6 How May The Beneficiary Receive The Death Benefit Of This Policy If The Owner Dies Prior To The Variable Account Annuity Commencement Date? 10
3.7 What Happens If Your Spouse Is The Beneficiary? 10
3.8 What Happens If No Beneficiary Survives The Owner And The Owner Dies Prior To The Variable Account Annuity Commencement Date? 10
3.9 Prior To The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change of Ownership? 10
3.10 After The Variable Account Annuity Commencement Date, What Happens If No 11
Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change Of Ownership? 11

SECTION FOUR- PREMIUM PAYMENT 11

4.1 How Are Premium Payments Credited? 11
4.2 Are There Any Limitations Regarding The Amounts And Frequency Of Premium Payments? 11
4.3 How Are Premium Payments Allocated? 11
4.4 May The Allocation For Additional Premium Payments Be Changed? 11

SECTION FIVE - CHARGES AND DISTRIBUTIONS 11

5.1 What Charges Will Be Deducted From This Policy? 11
5.2 Are Additional Fees and Charges Deducted From This Policy? 12
5.3 May You Surrender This Policy? 12
5.4 How Do You Make A Partial Withdrawal From This Policy? 12
5.5 When Will A Partial Withdrawal Or Surrender Be Processed? 12
5.6 Are Surrender Charges Deducted From This Policy? 12
5.7 Are Surrender Charges Ever Waived? 13

SECTION SIX – VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS 13

6.1 When Will Variable Account Annuity Income Payments Begin? 13
6.2 May The Variable Account Annuity Commencement Date Be Changed? 13
6.3 How Are Variable Account Annuity Income Payment Amounts Determined? 13
6.4 How Are Variable Account Annuity Income Payments Made Under the Life Income – Cash Refund Payment Option? 14
6.5 Are There Any Other Methods Of Variable Account Annuity Income Payments? 14

SECTION SEVEN – TRANSFERS 15

7.1 May Transfers Be Made Between Investment Divisions? 15
7.2 How Do You Make Transfers? 15
7.3 Can Transfers Be Made Into The DCA Advantage Account? 15
7.4 How Do You Transfer The DCA Advantage Account Accumulation Value To The Investment Divisions? 15
7.5 Are There Limits On What You May Transfer? 15

SECTION EIGHT - SEPARATE ACCOUNT 16

8.1 How Is The Separate Account Established And Maintained? 16
8.2 How Are The Separate Account Assets Invested? 16
8.3 To Whom Do The Assets In The Separate Account Belong? 16
8.4 How Will The Assets Of The Separate Account Be Valued? 16
8.5 May We Transfer Assets Of The Separate Account To Another Separate Account? 16
8.6 What Other Rights Do We Have? 16
8.7 May A Change In The Investment Objective Of The Fund Be Made? 16
8.8 If The Assets In The Separate Account Belong To Us, What Does Your Premium Payment Purchase? 16
8.9 How Is The Number Of Accumulation Units Determined? 16
8.10 How Is The Value Of An Accumulation Unit Determined? 17

SECTION NINE - DCA ADVANTAGE ACCOUNT 17

9.1 How Are The DCA Advantage Account Assets Invested? 17
9.2 How Is The DCA Advantage Account Valued? 17
9.3 How Is The Minimum Guaranteed DCA Advantage Account Accumulation Value Calculated For This Policy? 17

SECTION TEN - ACCUMULATION VALUE 18

10.1 How Is The Accumulation Value Calculated? 18

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

You may contact us at our service center address specified in the product prospectus or any alternate address we provide. When you write to us, please include your Policy number, your full name, your current mailing address and your e-mail address.

DEFINITIONS

These terms are capitalized when used throughout this Policy.

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

ACCUMULATION VALUE: The sum of the Variable Accumulation Value and Dollar Cost Averaging (DCA) Advantage Account Accumulation Value for any Valuation Period.

ADJUSTED DEATH BENEFIT PREMIUM PAYMENT: The Premium Payment reduced by any Adjusted Death Benefit Premium Payment Proportional Withdrawals.

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

ALLOCATION ALTERNATIVES: The Investment Divisions of the Separate Account and any Asset Allocation Model we make available under this Policy.

ANNUITANT: The person(s) named on the Policy Data Page and whose life determines the Variable Account Annuity Income Payments. Unless otherwise stated, the Annuitant is the Owner of this Policy.

ASSET ALLOCATION MODEL: A model portfolio comprised of Investment Divisions of the Separate Account. The model portfolio is designed by NYLIAC and based primarily on investment risk.

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

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

DOLLAR COST AVERAGING ADVANTAGE ACCOUNT ("DCA ADVANTAGE ACCOUNT"): The account from which transfers are made to the Investment Divisions proportionally on a monthly basis. The DCA Advantage Account duration is shown on the Policy Data Page. The DCA Advantage Account is credited with a fixed interest rate. The assets in the DCA Advantage Account are supported by the assets in NYLIAC's General Account and are not part of the Separate Account.

DOLLAR COST AVERAGING ADVANTAGE ACCOUNT ACCUMULATION VALUE ("DCA ADVANTAGE ACCOUNT ACCUMULATION VALUE"): The sum of the Premium Payments allocated to the DCA Advantage Account, plus interest credited on those Premium Payments, less transfers and any Partial Withdrawals from the DCA Advantage Account, and less any Surrender Charges assessed on the DCA Advantage Account. The DCA Advantage Account Accumulation Value is supported by assets in NYLIAC's General Account and is not part of the Separate Account.

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

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

GENERAL ACCOUNT: Includes all of NYLIAC's assets except those assets specifically allocated to the Separate Account. NYLIAC invests the assets of the General Account in accordance with applicable law governing the investments of insurance company general accounts. General Account assets support all of our liabilities except Separate Account liabilities. These assets are subject to the claims of our general creditors.

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

NON-QUALIFIED CONTRACT: A contract which is not issued under a Qualified Plan.

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

OWNER ("you, your"): The person(s) or entity(ies) designated as the Owner in this Policy, or as subsequently changed. Unless otherwise stated, the Owner is the Annuitant of this Policy. If NYLIAC issues a jointly owned policy, ownership rights and privileges under this Policy must be exercised jointly.

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

PAYEE: The recipient(s) designated to receive Variable Account Annuity Income Payments or any payments made in connection with any riders attached to this Policy. The Owner of this Policy is the Payee, unless you designate another Payee.

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

PAYMENT YEAR: A year as measured from the Payment Date of the initial Premium Payment or from the Payment Date of any additional Premium Payments made to this Policy.

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

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

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

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

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

PROOF OF DEATH: Evidence that death has occurred including at least one of the following: a death certificate, an attending physician's statement, a finding from a court of competent jurisdiction or any other proof that we consider acceptable.

QUALIFIED CONTRACT: A contract that is issued under a Qualified Plan.

QUALIFIED PLAN: A retirement plan that receives favorable tax treatment under section 401, 403, 408 (IRAs), 408A (Roth IRAs) or 457 of the Internal Revenue Code.

RMD AUTOMATED OPTION: The calculation and automatic processing of the Required Minimum Distribution (RMD) under certain Qualified Contracts, pursuant to IRC Section 401(a)(9), on a scheduled interval (monthly, quarterly, semi-annually, or annually). RMD is an amount that the IRS requires the owners of certain Qualified Contacts to withdraw each year generally beginning no later than April 1 of the calendar year following the calendar year in which the owner attains age 70½.

SEPARATE ACCOUNT: A segregated asset account of the Corporation, as identified on the Policy Data Page, established to receive and invest all or a portion of the Premium Payment(s) made under this Policy. The Separate Account's Investment Divisions, in turn, invest exclusively in shares of specified Eligible Portfolios.

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

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

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

VARIABLE ACCOUNT: The account from which the Accumulation Value is applied to provide Variable Account Annuity Income Payments. This account is comprised of the Investment Divisions and the DCA Advantage Account.

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: The date, shown on the Policy Data Page, or as subsequently changed by you, on which the total Accumulation Value will be applied to an available Variable Account Annuity Income Payment option, and on which Variable Account Annuity Income Payments will begin.

VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS: Fixed periodic income payments NYLIAC makes to the named Payee beginning on the Variable Account Annuity Commencement Date.

SECTION ONE – GENERAL PROVISIONS

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

1.2 How Important Is The Information You Provided For This Policy?
In issuing this Policy, we have relied on the information you provided. If you signed an application, such information includes statements made in the application by or under the authority of the applicant. All such statements are deemed to be representations and not warranties. We assume these statements are true and complete to the best of the knowledge and belief of those who made them. No such statement will be used by us to contest this Policy unless that statement is a material misrepresentation.

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

1.4 May The Corporation Terminate This Policy?
If no Premium Payment has been received for two or more consecutive years and the Accumulation Value would provide Variable Account Annuity Income Payments of less than $20 a month on the Variable Account Annuity Commencement Date, we have the right, subject to any applicable state law or regulation, to terminate this Policy and pay you the Accumulation Value in a single sum. We will notify you of our intention to exercise this right and allow you 90 days to make a Premium Payment to ensure that the Variable Account Annuity Income Payments would be greater than $20 a month on the Variable Account Annuity Commencement Date.

1.5 How Are The Dates Referred To In This Policy Measured?
Policy Years, quarters, months, and anniversaries are measured from the Policy Date, except where otherwise indicated.

1.6 May We Require Proof That The Annuitant Is Living?
NYLIAC may require proof from you that gives us the facts we need to determine that the Annuitant is living on the Variable Account Annuity Commencement Date, and on any Variable Account Annuity Income Payment date, but not more than once in any twelve-month period.

1.7 What Happens If In This Policy A Person's Age Or Sex Is Stated Incorrectly?
If a date on the Policy Data Page is based on an age that is not correct, we may change the date to reflect the correct age, and we will promptly notify you of this change. If the age or sex of the Annuitant shown on the Policy Data Page is not correct as stated, any amount payable under this Policy will be adjusted to what the premium 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 one percent (1.0%) per year, credited or charged as applicable, from the date of the incorrect payment to the date the adjustment is made.

1.8 May You Assign This Policy?
During your lifetime, you may assign your interest(s) in this Policy (Non-Qualified Contract policies only). If you do this, your interest, and the interest of any Beneficiary, is subject to that of the assignee. As Owner, you retain any rights of ownership that have not been assigned. However, if you fully assign all of your interests in this Policy to another person or entity, we will process your full assignment as a change of ownership.

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

1.9 How Do You Assign This Policy?
You must provide us with a copy of any assignment of this Policy. We will not be responsible for the validity of any assignment. Any assignment, unless otherwise specified in the assignment by you, shall take effect as of the date the assignment is signed, subject to any payment we made or other action we took before receipt of the assignment.

1.10 What Transactions By The Assignee Are Prohibited?
The assignee may not change the Owner, Annuitant, Payee or Beneficiary. The assignee also may not elect an alternate Variable Account Annuity Income Payment option that may be available.

1.11 May You Change The Payee?
You may name, revoke or change the Payee at any time by providing us with a notice you sign that gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice. If the Payee dies before all payments have been made under this Policy, we will pay you until you designate a different Payee.

1.12 Are The Payments Made Under The Terms Of This Policy Protected Against Creditors?
Except as stated in Section 1.8, payments we make under this Policy are, to the extent the law permits, exempt from the claims, attachments, or levies of any creditors.

1.13 When Is A Report To The Owner Sent?
At least once each Policy Year, and within sixty (60) days of the end of the reporting period, NYLIAC will provide a report on the status of this Policy.

1.14 What Information Is Included In The Report To The Owner?
The report will provide you with the beginning and end dates of the reporting period and this Policy's Accumulation Value at the beginning and end of the reporting period. The Accumulation Value will include any Premium Payments, interest credited, expense charges, rider charges, Policy Service Charges, Partial Withdrawals, and Surrender Charges applied during the reporting period. The report will also include the, cash surrender value, death benefit and any other facts of this Policy required by state law or regulation. We will not charge a fee for the first report provided during any Policy Year. However, a reasonable fee, not to exceed $30, may be charged for additional reports mailed to you on request. We will mail the report to your last known address.

1.15 Is This Policy Subject To Conformity With Any Law?
This Policy is subject to all laws that apply.
Any paid-up annuity benefit, cash surrender benefit or death benefit available under this Policy is not less than the minimum benefits required by any regulation or statute of the state in which this Policy is issued.

SECTION TWO- OWNERSHIP RIGHTS

2.1 What Are The Rights Of Ownership Of This Policy?
The Owner has all the rights of ownership of this Policy. These rights include, but are not limited to, the right to assign your interest in this Policy (Non-Qualified Contracts only), change a revocable Beneficiary, make transfers, receive Variable Account Annuity Income Payments, change the Variable Account Annuity Commencement Date, and designate a Payee other than yourself to receive Variable Account Annuity Income Payments. If this Policy is jointly owned, these rights must be exercised jointly. To exercise these rights, you do not need the consent of the Annuitant or any revocable Beneficiary. However, an Owner's rights of ownership end at his or her death.

2.2 May The Owner Be Different From The Annuitant?
Unless otherwise stated, the Owner and Annuitant must be the same individual. Unless ownership is subsequently changed, you are both the Owner and Annuitant of this Policy.

2.3 May You Change The Owner Of This Policy?
If this Policy is issued as a Non-Qualified Contract, you may change the Owner of this Policy from yourself to a new Owner(s), by providing us with a notice you sign which gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice. When this change takes effect, all rights of ownership in this Policy will pass to the new Owner. Changing the Owner of this Policy does not change the Annuitant or any Beneficiary.

If a change of ownership is made and either the new Owner or the Annuitant dies prior to the Variable Account Annuity Commencement Date, a death benefit, if any, will be paid in accordance with Section 3.1.

If the new Owner is a grantor trust for federal income tax purposes and all of the grantors are natural persons, upon the death of any grantor prior to the Variable Account Annuity Commencement Date, the grantor's death will be treated as the death of a living Owner and a death benefit will be paid in accordance with Section 3.1.

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

2.4 May More Than One Beneficiary Be Named?
You may name more than one Beneficiary. Multiple Beneficiaries may be classified as primary (or first class), contingent (or second class), and so on. If

two or more Beneficiaries are named in a class, their shares in any amount payable may be stated. Any amount payable will be paid to any Beneficiary, classified as primary, who survives you. If no Beneficiary classified as primary survives you, payment will be made to any surviving Beneficiary in the next class, and so on. Those Beneficiaries who survive in the same class have an equal share, to the extent possible, in any amount payable, unless the shares are stated otherwise.

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

SECTION THREE – DEATH BENEFITS

3.1 What Death Benefits Are Payable At The Death Of The Owner?
Unless otherwise stated, the Owner and the Annuitant are the same person. If the Owner dies, a death benefit, if any, will be paid as described below.

A death benefit may also be payable at the death of an Annuitant after a change of ownership of this Policy (see Sections 2.3 and 3.4).

(A) If the Owner dies before the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit in an amount equal to the greater of: i) the Accumulation Value of this Policy; or ii) the Adjusted Death Benefit Premium Payments.

(B) If the Owner dies after the Variable Account Annuity Commencement Date, and the sum of the Variable Account Annuity Income Payments received is less than the Accumulation Value amount applied to determine the income payments, this Policy will end and the difference will be paid to the Beneficiary(ies) as a death benefit in a single sum even if the Payee is still living. If the Owner dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the income payments, no amount is payable to the Beneficiary(ies).

The payment of any death benefit prior to the Variable Account Annuity Commencement Date will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 3.6.

3.2 When Are Death Benefits Payable If The Owner Is Not A Natural Person?
If the Owner is not a natural person, upon the death of an Annuitant, a death benefit, if any, will be paid in accordance with Section 3.1 and 3.4, and the spousal continuance option described in Section 3.7 does not apply.

If the Owner is a grantor trust for federal income tax purposes and all of the grantors are natural persons, upon the death of any grantor prior to the Variable Account Annuity Commencement Date, the grantor's death will be treated as the death of a living Owner and a death benefit will be paid in accordance with Section 3.1.

3.3 What Death Benefits Are Payable If The Owner Dies While An Annuitant Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership?

(A) If the Owner dies before the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit as described in Section 3.1 (A) above.

(B) Unless otherwise provided, if the Owner dies after the Variable Account Annuity Commencement Date, the Owner's estate will become the new Owner of this Policy. If this Policy is jointly owned, the surviving Owner will become the sole Owner. We will continue to make Variable Account Annuity Income Payments to the Payee while the Annuitant is living. When the Annuitant dies, or if applicable, the last surviving Annuitant dies, we will pay any death benefit to the Beneficiary, even if the Payee is still living, as described in Section 3.1 (B) above.

The payment of any death benefit prior to the Variable Account Annuity Commencement Date will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 3.6.

3.4 What Death Benefits Are Payable If An Annuitant Dies While The Owner Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership?
If an Annuitant dies before the Variable Account Annuity Commencement Date, while the Owner is living, this Policy will end and we will pay to the Beneficiary a death benefit in an amount as described in Section 3.1 (A) above. If the Annuitant

dies, or for Policies with joint Annuitants, the last surviving Annuitant dies, after the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit, if any, in an amount as described in Section 3.1 (B) above.

3.5 When Will We Process A Request for Payment of the Death Benefit Proceeds From The Variable Account?

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

However, it may happen that the New York Stock Exchange is closed on a day other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the Variable Accumulation Value. In that case, we may defer payment of the death benefit request. Any amount remaining in the DCA Advantage Account, if applicable, as of the date of death, will be credited with interest computed daily from the date of death to the date of payment of the death benefit proceeds. We set the interest rate each year. This rate will not be less than the rate required by law.

3.6 How May The Beneficiary Receive The Death Benefit Of This Policy If The Owner Dies Prior To The Variable Account Annuity Commencement Date?

Full payment of the death benefit proceeds from the Variable Account prior to the Variable Account Annuity Commencement Date will be made in a single sum to the Beneficiary within five (5) years after the date of your death. However, at your death, the Beneficiary is not required to accept the death benefit proceeds of this Policy in a single sum if you, or the Beneficiary (after your death), choose in a signed notice, to have all or part of these proceeds placed under a settlement alternative that we may have available for the Beneficiary. Payment under the proceeds left on deposit or elected income settlement alternatives must be fully distributed within five (5) years after the date of your death. Payment under a guaranteed life income settlement alternative must be for the life of the Beneficiary or for a number of years that is not more than the life expectancy (as determined for federal tax purposes) of the Beneficiary, at the time of your death, and must begin within one year after your death. We may require proof of the Beneficiary's birth date before payments begin.

3.7 What Happens If Your Spouse Is The Beneficiary?

If you are both the Owner and Annuitant of this Policy, your spouse is the sole primary Beneficiary and you die before the Variable Account Annuity Commencement Date, this Policy may be continued with your surviving spouse as the new Owner and Annuitant, subject to certain Qualified Plan limitations.

If this Policy is issued with one Owner and joint Annuitants, and you die before the Variable Account Annuity Commencement Date, your spouse must be both the sole primary Beneficiary and joint Annuitant to continue the Policy as the new Owner.

If this Policy is issued to joint spousal Owners and Annuitants, and one Owner dies before the Variable Account Annuity Commencement Date, the surviving spouse must be the sole primary Beneficiary to continue the Policy as the sole Owner and Annuitant.

If your spouse chooses to continue this Policy, no death benefit proceeds will be paid as a consequence of your death.

3.8 What Happens If No Beneficiary Survives The Owner And The Owner Dies Prior To The Variable Account Annuity Commencement Date?

If no Beneficiary for any amount payable, or a stated share, survives the Owner, the right to this amount or share will pass to the Owner's estate as Beneficiary. If this Policy is jointly owned, payment will be made to the surviving Owner as Beneficiary, unless otherwise instructed. Payment of the proceeds will be made within five (5) years after the date of your death. If any Beneficiary dies at the same time as the Owner, or within fifteen (15) days after the Owner's death, but before we receive Proof of Death for the Owner and all claim information, we will pay any amount payable as though the Beneficiary died first.

3.9 Prior To The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change of Ownership?

If no Beneficiary for any amount payable, or for a stated share, survives the Annuitant, the right to this amount or share will pass to the Owner as Beneficiary, or if no Owner is living, to the Owner's estate. If this Policy is jointly owned, payment will be made to the surviving Owner as Beneficiary. Payment of the proceeds will be made within five (5) years after the date of the Annuitant's death. If any Beneficiary dies at the same time as the Annuitant, or within fifteen (15) days after the Annuitant's

death, but before we receive Proof of Death for the Annuitant and all claim information, we will pay any amount payable as though the Beneficiary died first.

3.10 After The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change Of Ownership?
If no Beneficiary survives the Annuitant, or for Policies with joint Annuitants, the last surviving Annuitant, the death benefit, if any, will be paid in a single sum to you. If you are not living, then the death benefit, if any, will be paid in a single sum to your estate. No amount will be payable to a Beneficiary if the Annuitant (or last surviving Annuitant) dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the income payments. If any Beneficiary dies at the same time as the Annuitant (or last surviving Annuitant), or within fifteen (15) days after the Annuitant's death, but before we receive Proof of Death for the Annuitant and all claim information, we will pay any amount payable as though the Beneficiary died first.

SECTION FOUR- PREMIUM PAYMENT

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

4.2 Are There Any Limitations Regarding The Amounts And Frequency Of Premium Payments?
At any time before the maximum age shown on the Policy Data Page, while the Owner is living and before the Variable Account Annuity Commencement Date, Premium Payments may be made at any interval and by any method we make available, unless otherwise stated pursuant to any rider attached to this Policy. The initial Premium Payment amount and the minimum additional Premium Payment amount you can make are shown on the Policy Data Page. We reserve the right to reject or limit the dollar amount of any Premium Payment, when the aggregate amount of all Premium Payments is equal to or greater than the maximum amount stated on the Policy Data Page.

4.3 How Are Premium Payments Allocated?
The initial Premium Payment may be applied to one or more of the Investment Divisions, to the DCA Advantage Account or to an Asset Allocation Model shown on the Policy Data Page, and to any other Investment Division(s) which may be made available by us for this Policy, in accordance with your instructions. All additional Premium Payments will be applied according to your instructions for the initial Premium Payment unless subsequently changed by you.

If you have selected an Asset Allocation Model, the initial Premium Payment must be allocated to that Asset Allocation Model and/or the DCA Advantage Account. If the Premium Payment is split between an Asset Allocation Model and the DCA Advantage Account, the transfers from the DCA Advantage Account must be allocated to the Asset Allocation Model selected.

4.4 May The Allocation For Additional Premium Payments Be Changed?
You may notify us to change the allocation for additional Premium Payments among the Investment Divisions and the DCA Advantage Account after the Policy Date shown on the Policy Data Page. If you had selected an Asset Allocation Model and you change the allocation of additional Premium Payments, the Asset Allocation Model will be effectively canceled.

Premium Payments received after the date on which we receive your notice will be applied on the basis of the new instructions. You must indicate the percentage of each Premium Payment that will be allocated to the Investment Divisions and the DCA Advantage Account. The minimum amount of a Premium Payment that can be allocated to an Investment Division or to the DCA Advantage Account is shown on the Policy Data Page.

SECTION FIVE - CHARGES AND DISTRIBUTIONS

5.1 What Charges Will Be Deducted From This Policy?
An annual Policy Service Charge may be applicable as shown on the Policy Data Page. This charge, if any, will be deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.
The Separate Account Mortality and Expense Risk and Administrative Costs Charge, as described on the Policy Data Page, will be deducted from the Variable Accumulation Value.

During the Surrender Charge period, a Surrender Charge may be deducted from the Accumulation Value. Surrender Charges are explained in Section 5.6 and 5.7 and on the Policy Data Page.

5.2 Are Additional Fees and Charges Deducted From This Policy?
Any rider(s) that we may make available, and you elect, will result in additional charges that will be deducted on a quarterly basis from the Variable Accumulation Value and in accordance with the terms of the rider.

5.3 May You Surrender This Policy?
On any Business Day, before the Variable Account Annuity Commencement Date, and after this Policy has an Accumulation Value, you may request a surrender of the Accumulation Value, less any Surrender Charges, Policy Service Charges and/or additional fees and charges (including rider charges) that may apply. Surrender Charges are explained in Section 5.6 and on the Policy Data Page, Policy Service Charges are explained in Section 5.1 and on the Policy Data Page, and additional fees and charges are explained in Section 5.2 and, if applicable, on any attached riders.

5.4 How Do You Make A Partial Withdrawal From This Policy?
After this Policy has an Accumulation Value, you may request a Partial Withdrawal by sending us your request at least thirty (30) days before the Variable Account Annuity Commencement Date. The Partial Withdrawal may be for a selected amount or a percentage of the Accumulation Value. The minimum amount you may withdraw is shown on the Policy Data Page. You must indicate how it is to be withdrawn from the Investment Divisions and/or from the DCA Advantage Account. However, if you do not specify the Investment Divisions and/ or the DCA Advantage Account, NYLIAC will withdraw the money on a pro-rata basis from each Investment Division and/or from the DCA Advantage Account. Partial Withdrawals will be made from the Investment Divisions by deducting Accumulation Units. Accumulation Units are explained in Sections 8.9 and 8.10.

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

Except as provided in Section 5.7, a Surrender Charge will be assessed as described in Section 5.6 and on the Policy Data Page. If your request for a Partial Withdrawal is greater than the amount in the Investment Division(s) and/or in the DCA Advantage Account, we will pay you the entire value of that Investment Division(s) and/or that DCA Advantage Account, less any Surrender Charges that may apply.

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

5.5 When Will A Partial Withdrawal Or Surrender Be Processed?
We will pay any Partial Withdrawal or surrender proceeds within seven (7) days after we receive all necessary requirements. The Partial Withdrawal or surrender value to be paid will be determined on the date we receive all requirements. However, it may happen that the New York Stock Exchange is closed for other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the investment experience of the Separate Account. In that case, we may defer payment of a Partial Withdrawal or surrender request from the Investment Divisions.

When not prohibited by the laws of the state in which this Policy is issued, we may defer payment of any Partial Withdrawal or surrender payment request from the DCA Advantage Account for up to six (6) months from the Partial Withdrawal or surrender request date after making a written request to and receiving written approval from the insurance commissioner of the state in which this Policy is issued. Interest will be paid on any amount deferred for thirty (30) days or more. If payments are deferred, we will pay interest, as required by law, from the date of the Partial Withdrawal or surrender request. This rate will be at least one percent (1%) per year.

5.6 Are Surrender Charges Deducted From This Policy?
During the Surrender Charge period, as shown under the Surrender Charge schedule on the Policy Data Page, a Surrender Charge may be applied each time a Partial Withdrawal is made, or when the Policy is surrendered. The Surrender Charge, if any, will be calculated using the percentage, as shown on the Policy Data Page that corresponds with the Payment Year in which you made a Partial Withdrawal or surrender and applied to the amount of the Partial Withdrawal or full surrender. The Surrender Charge for the initial Premium Payment

will be calculated starting from the Policy Date. For each subsequent Premium Payment, the Surrender Charge will be calculated starting from the Payment Date of each Premium Payment. Therefore, for purposes of calculating the Surrender Charge for an additional Premium Payment, the second Payment Year begins on the first anniversary of that additional Premium Payment; the third Payment Year begins on the second anniversary of that additional Premium Payment, and so on. Upon a Partial Withdrawal, the Premium Payment producing the lowest Surrender Charge will be surrendered first. If more than one Premium Payment produces the same Surrender Charge, the oldest of those Premium Payments will be surrendered first. The Surrender Charge will not apply if the amount of the Partial Withdrawal or surrender is equal to or less than an amount as described under the Surrender Charge section of the Policy Data Page.

5.7 Are Surrender Charges Ever Waived?
Surrender Charges will be waived:

a) when proceeds are paid on the death of the Owner or of the Annuitant; or

b) for any Required Minimum Distribution (RMD), as calculated by us, from the Accumulation Value withdrawn under the RMD Automated option. However, if in addition to any RMD withdrawals, Partial Withdrawals are made from this Policy during a Policy Year, all such withdrawals will be combined and a Surrender Charge will apply to that portion of the withdrawals that exceeds the greater of the calculated RMD amount, and the amount as explained in Section 5.6 and on the Policy Data Page; or

c) on amounts placed under the Life Income – Cash Refund Payment option, as described in Section 6.4, after the first Policy Year; or

d) under conditions specified in any riders or endorsements attached to and made a part of this Policy; or

e) if we terminate this Policy as explained in Section 1.4.

SECTION SIX – VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS

6.1 When Will Variable Account Annuity Income Payments Begin?
Variable Account Annuity Income Payments are scheduled to begin on the Variable Account Annuity Commencement Date shown on the Policy Data Page or as changed in accordance with Section 6.2, provided this Policy is in force on that date. Variable Account Annuity Income Payments will be made to the Payee each month. However, once Variable Account Annuity Income Payments begin, the Variable Account Annuity Income Payment option may not be changed.

If the Accumulation Value is an amount that would provide Variable Account Annuity Income Payments of less than $20 a month on the Variable Account Annuity Commencement Date, we will pay you the Accumulation Value in a single sum.

6.2 May The Variable Account Annuity Commencement Date Be Changed?
If we agree, the Variable Account Annuity Commencement Date, shown on the Policy Data Page, may be changed to an earlier date, not before the first Policy Anniversary, or deferred to a later date. If you wish to change the date, you must notify us in writing at least one (1) month before the Variable Account Annuity Commencement Date. The Annuitant's Age on the Annuity Commencement Date may not be greater than the Age as required by the laws of the state in which this Policy was issued.

6.3 How Are Variable Account Annuity Income Payment Amounts Determined?
We will determine the amount of each monthly payment on the Variable Account Annuity Commencement Date. We do this by applying the Accumulation Value, less any state premium tax that may be payable to the Variable Account Annuity Income Payment rate in effect on the Variable Account Annuity Commencement Date. Variable Account Annuity Income Payment rates are based on the adjusted age and sex of the Annuitant(s). 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 95 or their age at the time of the first payment, and then adjust it according to the following table:

AGE ADJUSTMENT FOR YEAR INCOME PAYMENTS COMMENCE

2012-2019	2020-2028	2029-2038	2039& later
0	-1	-2	-3

The amount of each monthly Variable Account Annuity Income Payment will not be less than an amount based on the corresponding rate shown in the Life Income – Cash Refund Payment Table. These minimum amounts are life income amounts based on the Annuity 2000 Mortality Table with Projection Scale G applied for fifteen (15) years

static and generationally thereafter, and with interest compounded each year at one percent (1.0%). Upon request, we will provide you with a written statement of what the minimum amount of each monthly Variable Account Annuity Income Payment would be under this provision.

LIFE INCOME - CASH REFUND PAYMENT TABLE

Minimum Monthly Payment per $1,000 of Proceeds

Adjusted Age	Male	Female	Adjusted Age	Male	Female
60	$2.94	$2.79	81	$5.18	$4.97
61	3.01	2.85	82	5.36	5.15
62	3.07	2.91	83	5.55	5.34
63	3.14	2.98	84	5.75	5.54
64	3.22	3.05	85	5.96	5.75
65	3.29	3.12	86	6.19	5.98
66	3.37	3.20	87	6.44	6.22
67	3.46	3.28	88	6.70	6.48
68	3.55	3.37	89	6.98	6.76
69	3.64	3.45	90	7.28	7.06
70	3.73	3.55	91	7.61	7.38
71	3.83	3.64	92	7.96	7.72
72	3.94	3.75	93	8.33	8.08
73	4.05	3.86	94	8.74	8.47
74	4.17	3.97	95	9.18	8.90
75	4.29	4.09			
76	4.42	4.22			
77	4.55	4.35			
78	4.70	4.49			
79	4.85	4.64			
80	5.01	4.80			

JOINT LIFE INCOME - CASH REFUND PAYMENT TABLE

Minimum Monthly Payment per $1,000 of Proceeds

Adjusted Age

Male Age	Female Age 60	65	70	75	80	85	90	95
60	2.64	2.80	2.90	2.95	2.96	2.95	2.95	2.94
65	2.73	2.96	3.15	3.27	3.32	3.32	3.31	3.30
70	2.78	3.07	3.35	3.59	3.74	3.77	3.76	3.75
75	2.80	3.13	3.49	3.86	4.16	4.32	4.34	4.33
80	2.80	3.14	3.56	4.05	4.54	4.91	5.07	5.08
85	2.80	3.13	3.57	4.12	4.78	5.44	5.91	6.07
90	2.79	3.13	3.56	4.12	4.85	5.76	6.68	7.29
95	2.79	3.13	3.55	4.11	4.84	5.83	7.12	8.43

6.4 How Are Variable Account Annuity Income Payments Made Under the Life Income – Cash Refund Payment Option?

We may require proof of the Annuitant's birth date before Variable Account Annuity Income Payments begin. If you, and the Annuitant if you are not the Annuitant, are alive, and this Policy is in force on the Variable Account Annuity Commencement Date, we will make Variable Account Annuity Income Payments under the Life-Income – Cash Refund Payment option.

We will make equal payments to the Payee each month during the lifetime of the Annuitant. Once Variable Account Annuity Income Payments start, they do not change. If the Annuitant, or, if applicable, the last surviving Annuitant, dies before the sum of the Variable Account Annuity Income Payments received equals the Accumulation Value amount applied to determine the payments, the difference will be paid to the Beneficiary(ies) in single sum.

If the Annuitant (or the last surviving Annuitant) dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the payments, no amount is payable to the Beneficiary(ies).

We may require proof of the Annuitant's survival as a condition for Variable Account Annuity Income Payments.

6.5 Are There Any Other Methods Of Variable Account Annuity Income Payments?

On or before the Variable Account Annuity Commencement Date, you may elect to have the Accumulation Value, less any applicable Surrender Charges, paid to you in a single sum, or if we agree, the proceeds may be placed under some other income payment option we may offer at that time.

SECTION SEVEN – TRANSFERS

7.1 May Transfers Be Made Between Investment Divisions?

Transfers may be made between Investment Divisions subject to certain minimum requirements, as described on the Policy Data Page and in any attached rider(s).

7.2 How Do You Make Transfers?

Prior to thirty (30) days before the Variable Account Annuity Commencement Date, you may send us your transfer request. Each transfer must be for an amount not less than that shown on the Policy Data Page. A minimum balance must remain in an Investment Division after a transfer is made from an Investment Division, as shown on the Policy Data Page. If after a transfer, the balance in that Investment Division falls below the minimum, we have the right to include that amount as part of the transfer. The remaining amount will be allocated in the same proportion as the transfer request.

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

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

You may cancel the Automatic Asset Reallocation option at any time by making a written request.

7.3 Can Transfers Be Made Into The DCA Advantage Account?

Transfers may not be made into the DCA Advantage Account.

7.4 How Do You Transfer The DCA Advantage Account Accumulation Value To The Investment Divisions?

At the time you elect the DCA Advantage Account, or as subsequently changed by you before the expiration date, you must tell us into which Investment Division(s) you want the DCA Advantage Account Accumulation Value transferred. We will automatically transfer amounts from your DCA Advantage Account into the Investment Division(s) in proportional periodic amounts in accordance with your instructions. In addition, you may make transfers from the DCA Advantage Account to the Investment Divisions at any time. These transfers will not interrupt the automatic transfers from the DCA Advantage Account. If additional Premium Payments have been made into the DCA Advantage Account, then the transfers will be made in the following sequence: first from the DCA Advantage Account Accumulation Value attributed to the initial Premium Payment, then from the DCA Advantage Account Accumulation Value attributed to subsequent Premium Payments in the order received.

The amount held in the DCA Advantage Account will be completely transferred out of the DCA Advantage Account by its expiration date.

The DCA Advantage Account may be requested in addition to the Automatic Asset Reallocation option.

7.5 Are There Limits On What You May Transfer?

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

We reserve the right to apply a charge for transfers as shown on the Policy Data Page. Any transfer made on an automatic basis with the Automatic Asset Reallocation option will not be counted for purposes of determining the maximum number of transfers as specified on the Policy Data Page. Your right to make transfers under this Policy is subject to modification, if we determine, in our sole discretion, that the exercise of that right will disadvantage or potentially hurt the rights or interest of other policy owners. Such restrictions may be applied in any manner reasonably designed to prevent any use of the transfer right, which is considered to be to the actual or potential disadvantage of other policy owners.

SECTION EIGHT - SEPARATE ACCOUNT

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

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

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

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

8.5 May We Transfer Assets Of The Separate Account To Another Separate Account?
We reserve the right, when not prohibited by the laws of the state in which this Policy is issued, to transfer assets of the Separate Account, which we determine to be associated with the class of policies to which this Policy belongs, to another Separate Account. If this type of transfer is made, the term "Separate Account" as used in this Policy, will then mean the Separate Account to which the assets were transferred.

8.6 What Other Rights Do We Have?
We also reserve the right, when not prohibited by the laws of the state in which this Policy is issued, to:

a) manage the Separate Account under the direction of a committee at any time;

b) de-register the Separate Account under the Investment Company Act of 1940;

c) combine the Separate Account with one or more other Separate Accounts; and

d) restrict or eliminate any of the voting rights of Owners or other persons who have voting rights as to the Separate Account as permitted by law.

8.7 May A Change In The Investment Objective Of The Fund Be Made?
When required by law or regulation, an investment objective of the Fund may be changed. The objective of the Fund will not be changed unless approved by the appropriate insurance official of the State of Delaware or deemed approved in accordance with such law or regulation. If so required, the request to obtain such approval will be filed with the insurance official of the state in which this Policy is issued.

8.8 If The Assets In The Separate Account Belong To Us, What Does Your Premium Payment Purchase?
The portion of the Premium Payment that is allocated or transferred to the Investment Divisions will be applied to purchase Accumulation Units in those Investment Divisions.

8.9 How Is The Number Of Accumulation Units Determined?
The portion of the Premium Payment allocated or transferred to a designated Investment Division of the Separate Account is credited to this Policy in the form of Accumulation Units. The number of Accumulation Units credited to this Policy is determined by dividing the amount allocated or transferred to each Investment Division by the Accumulation Unit value for that Investment Division for the Valuation Period during which the Premium Payment or transfer request and all required documentation is received.

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

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

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

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

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

SECTION NINE - DCA ADVANTAGE ACCOUNT

9.1 How Are The DCA Advantage Account Assets Invested?
Premium Payments allocated to the DCA Advantage Account and interest earned thereon are held in NYLIAC's General Account. NYLIAC invests the assets of the General Account in accordance with applicable law governing the investments of insurance company General Accounts. NYLIAC's General Account assets are all of its assets other than those allocated to the Separate Account. NYLIAC's General Account assets support all of its liabilities except Separate Account liabilities.

9.2 How Is The DCA Advantage Account Valued?
Under the DCA Advantage Account, we will set interest rates in advance for each date on which Premium Payments may be received for allocation to the DCA Advantage Account. We credit interest on a daily basis. The rate credited will never be less than the guaranteed minimum interest rate for the DCA Advantage Account described on the Policy Data Page. The amount held with respect to the DCA Advantage Account is equal to the portion of the initial and any subsequent Premium Payments allocated to the DCA Advantage Account, plus interest credited at the rate specified for such Premium Payments, less transfers and any Partial Withdrawals from the DCA Advantage Account, and less any Surrender Charges that may have already been assessed from the DCA Advantage Account.

The portion of the Premium Payments allocated to the DCA Advantage Account will receive the applicable interest rate as of the Payment Date. Interest rates for subsequent Premium Payments allocated to the DCA Advantage Account may be different from the rate applied to the initial Premium Payment.

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

9.3 How Is The Minimum Guaranteed DCA Advantage Account Accumulation Value Calculated For This Policy?
The minimum guaranteed DCA Advantage Account Accumulation Value is based on interest credited at an annual effective rate. This guaranteed rate is shown on the Policy Data Page. This value is not less than the minimum value required by law.

SECTION TEN - ACCUMULATION VALUE

10.1 How Is The Accumulation Value Calculated?
On any day, at or before the Variable Account Annuity Commencement Date, the Accumulation Value is equal to the sum of the Variable Accumulation Value and the DCA Advantage Account Accumulation Value for any Valuation Period.

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

The instances in which Surrender Charges will be assessed, and the amount of those charges, are described in Section Five and on the Policy Data Page.

Upon request, we will tell you the amount of the Accumulation Value of your Policy.

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

A Delaware Corporation and a wholly-owned subsidiary of New York Life Insurance Company

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

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

Individual Flexible Premium Deferred Variable Annuity

Periodic Variable Account Annuity Income Payments Begin On The Variable Account Annuity Commencement Date. Flexible Premiums Payable As Shown On The Policy Data Page.

The Variable Accumulation Value May Increase Or Decrease Based On The Investment Experience Of The Separate Account Are Variable And Are Not Guaranteed As To Dollar Amount.

This Policy Is Non-Participating.

[ANNUITANT- -*JOHN DOE*]
[POLICY NUMBER- -*00 000 000*]
[POLICY DATE- -*JANUARY 1, 2012*]

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

(A Delaware Corporation)

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

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

THE CORPORATION New York Life Insurance and Annuity Corporation (NYLIAC), a Delaware Corporation and a wholly-owned subsidiary of New York Life Insurance Company, will pay the benefits of this Individual Flexible Premium Deferred Variable Annuity (the "Policy") in accordance with its provisions. The following pages are also a part of this Policy.

VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS On the Variable Account Annuity Commencement Date, the Accumulation Value will be applied to provide fixed periodic Variable Account Annuity Income Payments, as stated in the Variable Account Annuity Income Payments Section.

DEATH BENEFIT We will pay death benefit proceeds to the Beneficiary upon our receipt of Proof of Death and all claim information.

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

The Policy Date is shown on the Policy Data Page.

If you have questions or concerns about your policy, please contact us at www.newyorklife.com or call us at [1-800-762-6212].

President

Secretary

[New York Life Income Plus Variable Annuity III]
(An Individual Flexible Premium Deferred Variable Annuity)

Periodic Variable Account Annuity Income Payments Begin On The Variable Account Annuity Commencement Date.

This Policy Is Non-Participating.

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

This Policy will not become effective unless it is delivered to the Owner while both the Owner and Annuitant are living. READ THIS POLICY CAREFULLY. It is a legal contract between the Owner and the Corporation.

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

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

POLICY DATA PAGE

ANNUITANT	--	[JOHN DOE]	AGE: [55]	[MALE]
POLICY NUMBER	--	[00 000 000]		
POLICY DATE	--	[January 1, 2012]		
OWNER	--	[THE ANNUITANT]	AGE: [55]	[MALE]
PLAN	--	[NON-QUALIFIED]		

INITIAL PREMIUM PAYMENT: [$10,000]
Minimum Additional Premium Payment: [$500.00]
Maximum Aggregate Premium Payments: [$10,000,000]

PREMIUM PAYMENT DATE: [January 1, 2012]

VARIABLE ACCOUNT INFORMATION

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: [January 1, 2047]

DOLLAR COST AVERAGING (DCA) ADVANTAGE ACCOUNT AVAILABLE:
[6-Month DCA Advantage Account]

DCA ADVANTAGE ACCOUNT GUARANTEED MINIMUM INTEREST RATE:
[1.00%] (Annual Effective Rate)

SEPARATE ACCOUNT: NYLIAC Variable Annuity Separate Account III
The Separate Account consists of Investment Divisions that are the variable investment options used to calculate the Variable Accumulation Value of this Policy.

SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE:
A charge, equal on an annual basis, to [1.35%] of the daily average Variable Accumulation Value.

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

a) is the sum of:

   1) the net asset value of a Fund share held in the Separate Account for that Investment Division determined at the end of the current Valuation Period; plus

   2) the per share amount of any dividend or capital gain distributions made by the Fund for shares held in the Separate Account for that Investment Division if the ex-dividend date occurs during the Valuation Period; and

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

c) is the daily Mortality and Expense Risk and Administrative Costs Charge, which is 1/365th‡ of the annual Mortality and Expense Risk and Administrative Costs Charge shown on the Policy Data Page.

‡ In a leap year this calculation is based on 366 days.

INVESTMENT DIVISIONS:

MainStay VP Balanced
MainStay VP Bond
MainStay VP Cash Management
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Eagle Small Cap Growth
MainStay VP Flexible Bond Opportunities
MainStay VP Floating Rate
MainStay VP Government
MainStay VP Growth Allocation Portfolio
MainStay VP Growth Equity
MainStay VP High Yield Corporate Bond
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP International Equity
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP MFS Utilities Portfolio
MainStay VP Mid Cap Core
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP PIMCO Real Return Portfolio
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP US Small Cap
MainStay VP Van Eck Global Hard Assets
BlackRock Global Allocation V.I.
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Contrafund
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MFS Investors Trust Series
MFS Research Series
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv
Victory VIF Diversified Stock

ALLOCATION ALTERNATIVES:

In addition to the option of creating a portfolio based on your selection of the Investment Divisions above, you also have the option of creating a portfolio based on the Asset Allocation Models developed by NYLIAC, as described below. If you elect to participate in one of the Asset Allocation Models, you can withdraw your participation at any time by submitting new allocation instructions.

ASSET ALLOCATION MODELS

Protection: Equity/Income Fund Balance 40/60
[25%] MainStay VP Flexible Bond Opportunities
[25%] BlackRock Global Allocation V.I
[20%] MainStay VP Growth Allocation
[15%] MainStay VP Conservative Allocation Port
[10%] MainStay VP High Yield Corporate Bond
[5%] MainStay VP PIMCO Real Return Portfolio

Balanced: Equity/Income Fund Balance 60/40
[25%] MainStay VP Growth Allocation
[25%] MainStay VP Flexible Bond Opportunities
[20%] BlackRock Global Allocation V.I
[10%] Fidelity VIP Contrafund
[10%] MainStay VP International Equity
[10%] MainStay VP Conservative Allocation Port

Growth: Equity/Income Fund Balance 80/20
[35%] MainStay VP Growth Allocation
[25%] Fidelity VIP Contrafund
[20%] MainStay VP Flexible Bond Opportunities
[15%] MainStay VP International Equity
[5%] MainStay VP DFA/Dupont Capital Emerging Mkts

INCOME BENEFIT II RIDER INFORMATION

INCOME BENEFIT PAYMENT OPTION: Life With Cash Refund

INCOME BENEFIT PAYMENT COMMENCEMENT DATE: [January 1, 2022]

CHANGE OF INCOME BENEFIT PAYMENT COMMENCEMENT DATE:

Following the first Discretionary Income Benefit Purchase, the Income Benefit Payment Commencement Date may be changed as follows:

Earliest Accelerated Income Benefit Payment Commencement Date: 13 months from the Policy Date**.**

Latest Deferred Income Benefit Payment Commencement Date: 5 years after the original Income Benefit Payment Commencement Date, or [Annuitant's (oldest Joint Annuitant's, if applicable) age 85], whichever is earlier.

Adjusted Income Benefit Payments, resulting from a change to the Income Benefit Payment Commencement Date, will be determined based on the factors below:

Annuity Mortality Table: [Annuity 2000 Mortality Table]

Interest Rate: Moody's Seasoned Baa Corporate Bond (DBAA) Yield. Adjusted Income Benefit Payments will be determined using the Moody's rate in effect three (3) days† prior to the effective date of the change to the Income Benefit Payment Commencement Date.

†Any day NYLIAC is open for business.

Interest Rate Change Adjustment: If the Income Benefit Payment Commencement Date is accelerated, the interest rate adjustment will increase the Moody's rate by [one and one-half percent] [1.50%]. If the Income Benefit Payment Commencement Date is deferred the interest rate adjustment will decrease the Moody's rate by [one and one-half percent] [1.50%].

DISCRETIONARY INCOME BENEFIT PURCHASE:

Maximum Number of Discretionary Income Benefit Purchases in a Policy Year: [12]

Earliest available purchase: [The second Policy quarter]

Latest available purchase: [Twenty (20) days] preceding the Income Benefit Payment Commencement Date.

Cancellation Period: Within [ten (10) days] of receipt of the written purchase confirmation.

Income Benefit Purchase Rate: The income purchase rate in effect for a Discretionary Income Benefit Purchase at the time a purchase is processed.

The Income Benefit Purchase Rate will be the greatest of:

A = NYLIAC's current Income Benefit Purchase Rate in effect at the time of purchase;
B = [0.9] multiplied by an Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and 10-Year CMT Rate in effect three (3) days† prior to the effective date of the purchase; or
C = An Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and one percent (1.0%).
†Any day NYLIAC is open for business.

MINIMUMS

Partial Withdrawal amount:	[$500]
Accumulation Value after a Partial Withdrawal:	$2,000
Premium Payment amount allocated to an Investment Division:	$25
Transfer amount from an Investment Division:	$500
Transfer amount to an Investment Division:	$25
Balance that must be maintained in an Investment Division after a transfer:	$500
Automatic Asset Reallocation Option transfer amount:	No Minimum
Variable Accumulation Value required to elect the Automatic Asset Reallocation Option	$2,500
Premium Payment amount allocated to the DCA Advantage Account:	$5,000
Discretionary Income Benefit Purchase:	[$500]

FEES AND CHARGES

INVESTMENT DIVISIONS TRANSFER CHARGE:
Maximum charge for each transfer made to or from an Investment Division after the first twelve (12) transfers during a Policy Year: $30

SURRENDER CHARGES:

a) **SURRENDER CHARGE SCHEDULE**

PAYMENT YEAR	PERCENTAGE	PAYMENT YEAR	PERCENTAGE
1	8%	6	3%
2	7%	7	2%
3	6%	8+	0%
4	5%		
5	4%		

b) **ANNUAL SURRENDER CHARGE FREE AMOUNT(S)**
Surrender Charges Are Applied as Follows:

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

POLICY SERVICE CHARGE: The sum of [$30] may be deducted from the Variable Accumulation Value on each Policy Anniversary and on the date this Policy is surrendered. However, this fee will be waived: a) upon registration with eDelivery of all available materials that we would normally mail to you, or b) upon the Variable Account Annuity Commencement Date, or c) upon the Income Benefit Payment Commencement Date. The Policy Service Charge is deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

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

[INCOME BENEFIT II RIDER (included at no charge)]

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

WE & YOU

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

CONTENTS

DEFINITIONS 5

SECTION ONE – GENERAL PROVISIONS 7

1.1 What Constitutes The Entire Contract? 7
1.2 How Important Is The Information You Provided For This Policy? 7
1.3 Will We Be Able To Contest This Policy? 7
1.4 May The Corporation Terminate This Policy? 7
1.5 How Are The Dates Referred To In This Policy Measured? 7
1.6 May We Require Proof That The Annuitant Is Living? 7
1.7 What Happens If In This Policy A Person's Age Or Sex Is Stated Incorrectly? 7
1.8 May You Assign This Policy? 7
1.9 How Do You Assign This Policy? 7
1.10 What Transactions By The Assignee Are Prohibited? 7
1.11 May You Change The Payee? 8
1.12 Are The Payments Made Under The Terms Of This Policy Protected Against Creditors? 8
1.13 When Is A Report To The Owner Sent? 8
1.14 What Information Is Included In The Report To The Owner? 8
1.15 Is This Policy Subject To Conformity With Any Law? 8

SECTION TWO- OWNERSHIP RIGHTS 8

2.1 What Are The Rights Of Ownership Of This Policy? 8
2.2 May The Owner Be Different From The Annuitant? 8
2.3 May You Change The Owner Of This Policy? 8
2.4 May More Than One Beneficiary Be Named? 8
2.5 May You Change A Beneficiary? 9

SECTION THREE – DEATH BENEFITS 9

3.1 What Death Benefits Are Payable At The Death Of The Owner? 9
3.2 When Are Death Benefits Payable If The Owner Is Not A Natural Person? 9
3.3 What Death Benefits Are Payable If The Owner Dies While An Annuitant Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership? 9
3.4 What Death Benefits Are Payable If An Annuitant Dies While The Owner Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership? 9
3.5 When Will We Process A Request for Payment of the Death Benefit Proceeds From The Variable Account? 10
3.6 How May The Beneficiary Receive The Death Benefit Of This Policy If The Owner Dies Prior To The Variable Account Annuity Commencement Date? 10
3.7 What Happens If Your Spouse Is The Beneficiary? 10
3.8 What Happens If No Beneficiary Survives The Owner And The Owner Dies Prior To The Variable Account Annuity Commencement Date? 10
3.9 Prior To The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change of Ownership? 10
3.10 After The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change Of Ownership? 11

SECTION FOUR- PREMIUM PAYMENT 11

4.1 How Are Premium Payments Credited? 11
4.2 Are There Any Limitations Regarding The Amounts And Frequency Of Premium Payments? 11
4.3 How Are Premium Payments Allocated? 11
4.4 May The Allocation For Additional Premium Payments Be Changed? 11

SECTION FIVE - CHARGES AND DISTRIBUTIONS 11

5.1 What Charges Will Be Deducted From This Policy? 11
5.2 Are Additional Fees and Charges Deducted From This Policy? 12
5.3 May You Surrender This Policy? 12
5.4 How Do You Make A Partial Withdrawal From This Policy? 12
5.5 When Will A Partial Withdrawal Or Surrender Be Processed? 12
5.6 Are Surrender Charges Deducted From This Policy? 12
5.7 Are Surrender Charges Ever Waived? 13

SECTION SIX – VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS 13

6.1 When Will Variable Account Annuity Income Payments Begin? 13
6.2 May The Variable Account Annuity Commencement Date Be Changed? 13
6.3 How Are Variable Account Annuity Income Payment Amounts Determined? 13
6.4 How Are Variable Account Annuity Income Payments Made Under the Life Income – Cash Refund Payment Option? 14
6.5 Are There Any Other Methods Of Variable Account Annuity Income Payments? 14

SECTION SEVEN – TRANSFERS 15

7.1 May Transfers Be Made Between Investment Divisions? 15
7.2 How Do You Make Transfers? 15
7.3 Can Transfers Be Made Into The DCA Advantage Account? 15
7.4 How Do You Transfer The DCA Advantage Account Accumulation Value To The Investment Divisions? 15
7.5 Are There Limits On What You May Transfer? 15

SECTION EIGHT - SEPARATE ACCOUNT 16

8.1 How Is The Separate Account Established And Maintained? 16
8.2 How Are The Separate Account Assets Invested? 16
8.3 To Whom Do The Assets In The Separate Account Belong? 16
8.4 How Will The Assets Of The Separate Account Be Valued? 16
8.5 May We Transfer Assets Of The Separate Account To Another Separate Account? 16
8.6 What Other Rights Do We Have? 16
8.7 May A Change In The Investment Objective Of The Fund Be Made? 16
8.8 If The Assets In The Separate Account Belong To Us, What Does Your Premium Payment Purchase? 16
8.9 How Is The Number Of Accumulation Units Determined? 16
8.10 How Is The Value Of An Accumulation Unit Determined? 17

SECTION NINE - DCA ADVANTAGE ACCOUNT 17

9.1 How Are The DCA Advantage Account Assets Invested? 17
9.2 How Is The DCA Advantage Account Valued? 17
9.3 How Is The Minimum Guaranteed DCA Advantage Account Accumulation Value Calculated For This Policy? 17

SECTION TEN - ACCUMULATION VALUE 18

10.1 How Is The Accumulation Value Calculated? 18

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

You may contact us at our service center address specified in the product prospectus or any alternate address we provide. When you write to us, please include your Policy number, your full name, your current mailing address and your e-mail address.

DEFINITIONS

These terms are capitalized when used throughout this Policy.

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

ACCUMULATION VALUE: The sum of the Variable Accumulation Value and Dollar Cost Averaging (DCA) Advantage Account Accumulation Value for any Valuation Period.

ADJUSTED DEATH BENEFIT PREMIUM PAYMENT: The Premium Payment reduced by any Adjusted Death Benefit Premium Payment Proportional Withdrawals.

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

ALLOCATION ALTERNATIVES: The Investment Divisions of the Separate Account and any Asset Allocation Model we make available under this Policy.

ANNUITANT: The person(s) named on the Policy Data Page and whose life determines the Variable Account Annuity Income Payments. Unless otherwise stated, the Annuitant is the Owner of this Policy.

ASSET ALLOCATION MODEL: A model portfolio comprised of Investment Divisions of the Separate Account. The model portfolio is designed by NYLIAC and based primarily on investment risk.

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

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

DOLLAR COST AVERAGING ADVANTAGE ACCOUNT ("DCA ADVANTAGE ACCOUNT"): The account from which transfers are made to the Investment Divisions proportionally on a monthly basis. The DCA Advantage Account duration is shown on the Policy Data Page. The DCA Advantage Account is credited with a fixed interest rate. The assets in the DCA Advantage Account are supported by the assets in NYLIAC's General Account and are not part of the Separate Account.

DOLLAR COST AVERAGING ADVANTAGE ACCOUNT ACCUMULATION VALUE ("DCA ADVANTAGE ACCOUNT ACCUMULATION VALUE"): The sum of the Premium Payments allocated to the DCA Advantage Account, plus interest credited on those Premium Payments, less transfers and any Partial Withdrawals from the DCA Advantage Account, and less any Surrender Charges assessed on the DCA Advantage Account. The DCA Advantage Account Accumulation Value is supported by assets in NYLIAC's General Account and is not part of the Separate Account.

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

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

GENERAL ACCOUNT: Includes all of NYLIAC's assets except those assets specifically allocated to the Separate Account. NYLIAC invests the assets of the General Account in accordance with applicable law governing the investments of insurance company general accounts. General Account assets support all of our liabilities except Separate Account liabilities. These assets are subject to the claims of our general creditors.

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

NON-QUALIFIED CONTRACT: A contract which is not issued under a Qualified Plan.

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

OWNER ("you, your"): The person(s) or entity(ies) designated as the Owner in this Policy, or as subsequently changed. Unless otherwise stated, the Owner is the Annuitant of this Policy. If NYLIAC issues a jointly owned policy, ownership rights and privileges under this Policy must be exercised jointly.

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

PAYEE: The recipient(s) designated to receive Variable Account Annuity Income Payments or any payments made in connection with any riders attached to this Policy. The Owner of this Policy is the Payee, unless you designate another Payee.

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

PAYMENT YEAR: A year as measured from the Payment Date of the initial Premium Payment or from the Payment Date of any additional Premium Payments made to this Policy.

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

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

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

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

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

PROOF OF DEATH: Evidence that death has occurred including at least one of the following: a death certificate, an attending physician's statement, a finding from a court of competent jurisdiction or any other proof that we consider acceptable.

QUALIFIED CONTRACT: A contract that is issued under a Qualified Plan.

QUALIFIED PLAN: A retirement plan that receives favorable tax treatment under section 401, 403, 408 (IRAs), 408A (Roth IRAs) or 457 of the Internal Revenue Code.

RMD AUTOMATED OPTION: The calculation and automatic processing of the Required Minimum Distribution (RMD) under certain Qualified Contracts, pursuant to IRC Section 401(a)(9), on a scheduled interval (monthly, quarterly, semi-annually, or annually). RMD is an amount that the IRS requires the owners of certain Qualified Contacts to withdraw each year generally beginning no later than April 1 of the calendar year following the calendar year in which the owner attains age 70½.

SEPARATE ACCOUNT: A segregated asset account of the Corporation, as identified on the Policy Data Page, established to receive and invest all or a portion of the Premium Payment(s) made under this Policy. The Separate Account's Investment Divisions, in turn, invest exclusively in shares of specified Eligible Portfolios.

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

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

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

VARIABLE ACCOUNT: The account from which the Accumulation Value is applied to provide Variable Account Annuity Income Payments. This account is comprised of the Investment Divisions and the DCA Advantage Account.

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: The date, shown on the Policy Data Page, or as subsequently changed by you, on which the total Accumulation Value will be applied to an available Variable Account Annuity Income Payment option, and on which Variable Account Annuity Income Payments will begin. This date may not be earlier than the first Policy Anniversary or later than the Policy Anniversary following the date on which the Annuitant becomes Age 95.

VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS: Fixed periodic income payments NYLIAC makes to the named Payee beginning on the Variable Account Annuity Commencement Date.

SECTION ONE – GENERAL PROVISIONS

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

1.2 How Important Is The Information You Provided For This Policy?
In issuing this Policy, we have relied on the information you provided. If you signed an application, such information includes statements made in the application by or under the authority of the applicant. All such statements are deemed to be representations and not warranties. We assume these statements are true and complete to the best of the knowledge and belief of those who made them. No such statement will be used by us to contest this Policy unless that statement is a material misrepresentation.

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

1.4 May The Corporation Terminate This Policy?
If no Premium Payment has been received for two or more consecutive years and the Accumulation Value would provide Variable Account Annuity Income Payments of less than $20 a month on the Variable Account Annuity Commencement Date, we have the right, subject to any applicable state law or regulation, to terminate this Policy and pay you the Accumulation Value in a single sum. We will notify you of our intention to exercise this right and allow you 90 days to make a Premium Payment to ensure that the Variable Account Annuity Income Payments would be greater than $20 a month on the Variable Account Annuity Commencement Date.

1.5 How Are The Dates Referred To In This Policy Measured?
Policy Years, quarters, months, and anniversaries are measured from the Policy Date, except where otherwise indicated.

1.6 May We Require Proof That The Annuitant Is Living?
NYLIAC may require proof from you that gives us the facts we need to determine that the Annuitant is living on the Variable Account Annuity Commencement Date, and on any Variable Account Annuity Income Payment date, but not more than once in any twelve-month period.

1.7 What Happens If In This Policy A Person's Age Or Sex Is Stated Incorrectly?
If a date on the Policy Data Page is based on an age that is not correct, we may change the date to reflect the correct age, and we will promptly notify you of this change. If the age or sex of the Annuitant shown on the Policy Data Page is not correct as stated, any amount payable under this Policy will be adjusted to what the premium 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 one percent (1.0%) per year, credited or charged as applicable, from the date of the incorrect payment to the date the adjustment is made.

1.8 May You Assign This Policy?
During your lifetime, you may assign your interest(s) in this Policy (Non-Qualified Contract policies only). If you do this, your interest, and the interest of any Beneficiary, is subject to that of the assignee. As Owner, you retain any rights of ownership that have not been assigned. However, if you fully assign all of your interests in this Policy to another person or entity, we will process your full assignment as a change of ownership.

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

1.9 How Do You Assign This Policy?
You must provide us with a copy of any assignment of this Policy. We will not be responsible for the validity of any assignment. Any assignment, unless otherwise specified in the assignment by you, shall take effect as of the date the assignment is signed, subject to any payment we made or other action we took before receipt of the assignment.

1.10 What Transactions By The Assignee Are Prohibited?
The assignee may not change the Owner, Annuitant, Payee or Beneficiary. The assignee also may not elect an alternate Variable Account Annuity Income Payment option that may be available.

1.11 May You Change The Payee?
You may name, revoke or change the Payee at any time by providing us with a notice you sign that gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice. If the Payee dies before all payments have been made under this Policy, we will pay you until you designate a different Payee.

1.12 Are The Payments Made Under The Terms Of This Policy Protected Against Creditors?
Except as stated in Section 1.8, payments we make under this Policy are, to the extent the law permits, exempt from the claims, attachments, or levies of any creditors.

1.13 When Is A Report To The Owner Sent?
At least once each Policy Year, and within sixty (60) days of the end of the reporting period, NYLIAC will provide a report on the status of this Policy.

1.14 What Information Is Included In The Report To The Owner?
The report will provide you with the beginning and end dates of the reporting period and this Policy's Accumulation Value at the beginning and end of the reporting period. The Accumulation Value will include any Premium Payments, interest credited, expense charges, rider charges, Policy Service Charges, Partial Withdrawals, and Surrender Charges applied during the reporting period. The report will also include the, cash surrender value, death benefit and any other facts of this Policy required by state law or regulation. We will not charge a fee for the first report provided during any Policy Year. However, a reasonable fee, not to exceed $30, may be charged for additional reports mailed to you on request. We will mail the report to your last known address.

1.15 Is This Policy Subject To Conformity With Any Law?
This Policy is subject to all laws that apply.
Any paid-up annuity benefit, cash surrender benefit or death benefit available under this Policy is not less than the minimum benefits required by any regulation or statute of the state in which this Policy is issued.

SECTION TWO- OWNERSHIP RIGHTS

2.1 What Are The Rights Of Ownership Of This Policy?
The Owner has all the rights of ownership of this Policy. These rights include, but are not limited to, the right to assign your interest in this Policy (Non-Qualified Contracts only), change a revocable Beneficiary, make transfers, receive Variable Account Annuity Income Payments, change the Variable Account Annuity Commencement Date, and designate a Payee other than yourself to receive Variable Account Annuity Income Payments. If this Policy is jointly owned, these rights must be exercised jointly. To exercise these rights, you do not need the consent of the Annuitant or any revocable Beneficiary. However, an Owner's rights of ownership end at his or her death.

2.2 May The Owner Be Different From The Annuitant?
Unless otherwise stated, the Owner and Annuitant must be the same individual. Unless ownership is subsequently changed, you are both the Owner and Annuitant of this Policy.

2.3 May You Change The Owner Of This Policy?
If this Policy is issued as a Non-Qualified Contract, you may change the Owner of this Policy from yourself to a new Owner(s), by providing us with a notice you sign which gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice. When this change takes effect, all rights of ownership in this Policy will pass to the new Owner. Changing the Owner of this Policy does not change the Annuitant or any Beneficiary.

If a change of ownership is made and either the new Owner or the Annuitant dies prior to the Variable Account Annuity Commencement Date, a death benefit, if any, will be paid in accordance with Section 3.1.

If the new Owner is a grantor trust for federal income tax purposes and all of the grantors are natural persons, upon the death of any grantor prior to the Variable Account Annuity Commencement Date, the grantor's death will be treated as the death of a living Owner and a death benefit will be paid in accordance with Section 3.1.

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

2.4 May More Than One Beneficiary Be Named?
You may name more than one Beneficiary. Multiple Beneficiaries may be classified as primary (or first class), contingent (or second class), and so on. If

two or more Beneficiaries are named in a class, their shares in any amount payable may be stated. Any amount payable will be paid to any Beneficiary, classified as primary, who survives you. If no Beneficiary classified as primary survives you, payment will be made to any surviving Beneficiary in the next class, and so on. Those Beneficiaries who survive in the same class have an equal share, to the extent possible, in any amount payable, unless the shares are stated otherwise.

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

SECTION THREE – DEATH BENEFITS

3.1 What Death Benefits Are Payable At The Death Of The Owner?
Unless otherwise stated, the Owner and the Annuitant are the same person. If the Owner dies, a death benefit, if any, will be paid as described below.

A death benefit may also be payable at the death of an Annuitant after a change of ownership of this Policy (see Sections 2.3 and 3.4).

(A) If the Owner dies before the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit in an amount equal to the greater of: i) the Accumulation Value of this Policy; or ii) the Adjusted Death Benefit Premium Payments.

(B) If the Owner dies after the Variable Account Annuity Commencement Date, and the sum of the Variable Account Annuity Income Payments received is less than the Accumulation Value amount applied to determine the income payments, this Policy will end and the difference will be paid to the Beneficiary(ies) as a death benefit in a single sum even if the Payee is still living. If the Owner dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the income payments, no amount is payable to the Beneficiary(ies).

The payment of any death benefit prior to the Variable Account Annuity Commencement Date will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 3.6.

3.2 When Are Death Benefits Payable If The Owner Is Not A Natural Person?
If the Owner is not a natural person, upon the death of an Annuitant, a death benefit, if any, will be paid in accordance with Section 3.1 and 3.4, and the spousal continuance option described in Section 3.7 does not apply.

If the Owner is a grantor trust for federal income tax purposes and all of the grantors are natural persons, upon the death of any grantor prior to the Variable Account Annuity Commencement Date, the grantor's death will be treated as the death of a living Owner and a death benefit will be paid in accordance with Section 3.1.

3.3 What Death Benefits Are Payable If The Owner Dies While An Annuitant Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership?

(A) If the Owner dies before the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit as described in Section 3.1 (A) above.

(B) Unless otherwise provided, if the Owner dies after the Variable Account Annuity Commencement Date, the Owner's estate will become the new Owner of this Policy. If this Policy is jointly owned, the surviving Owner will become the sole Owner. We will continue to make Variable Account Annuity Income Payments to the Payee while the Annuitant is living. When the Annuitant dies, or if applicable, the last surviving Annuitant dies, we will pay any death benefit to the Beneficiary, even if the Payee is still living, as described in Section 3.1 (B) above.

The payment of any death benefit prior to the Variable Account Annuity Commencement Date will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 3.6.

3.4 What Death Benefits Are Payable If An Annuitant Dies While The Owner Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership?
If an Annuitant dies before the Variable Account Annuity Commencement Date, while the Owner is living, this Policy will end and we will pay to the Beneficiary a death benefit in an amount as described in Section 3.1 (A) above. If the Annuitant

dies, or for Policies with joint Annuitants, the last surviving Annuitant dies, after the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit, if any, in an amount as described in Section 3.1 (B) above.

3.5 When Will We Process A Request for Payment of the Death Benefit Proceeds From The Variable Account?

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

However, it may happen that the New York Stock Exchange is closed on a day other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the Variable Accumulation Value. In that case, we may defer payment of the death benefit request. Any amount remaining in the DCA Advantage Account, if applicable, as of the date of death, will be credited with interest computed daily from the date of death to the date of payment of the death benefit proceeds. We set the interest rate each year. This rate will not be less than the rate required by law.

3.6 How May The Beneficiary Receive The Death Benefit Of This Policy If The Owner Dies Prior To The Variable Account Annuity Commencement Date?

Full payment of the death benefit proceeds from the Variable Account prior to the Variable Account Annuity Commencement Date will be made in a single sum to the Beneficiary within five (5) years after the date of your death. However, at your death, the Beneficiary is not required to accept the death benefit proceeds of this Policy in a single sum if you, or the Beneficiary (after your death), choose in a signed notice, to have all or part of these proceeds placed under a settlement alternative that we may have available for the Beneficiary. Payment under the proceeds left on deposit or elected income settlement alternatives must be fully distributed within five (5) years after the date of your death. Payment under a guaranteed life income settlement alternative must be for the life of the Beneficiary or for a number of years that is not more than the life expectancy (as determined for federal tax purposes) of the Beneficiary, at the time of your death, and must begin within one year after your death. We may require proof of the Beneficiary's birth date before payments begin.

3.7 What Happens If Your Spouse Is The Beneficiary?

If you are both the Owner and Annuitant of this Policy, your spouse is the sole primary Beneficiary and you die before the Variable Account Annuity Commencement Date, this Policy may be continued with your surviving spouse as the new Owner and Annuitant, subject to certain Qualified Plan limitations.

If this Policy is issued with one Owner and joint Annuitants, and you die before the Variable Account Annuity Commencement Date, your spouse must be both the sole primary Beneficiary and joint Annuitant to continue the Policy as the new Owner.

If this Policy is issued to joint spousal Owners and Annuitants, and one Owner dies before the Variable Account Annuity Commencement Date, the surviving spouse must be the sole primary Beneficiary to continue the Policy as the sole Owner and Annuitant.

If your spouse chooses to continue this Policy, no death benefit proceeds will be paid as a consequence of your death.

3.8 What Happens If No Beneficiary Survives The Owner And The Owner Dies Prior To The Variable Account Annuity Commencement Date?

If no Beneficiary for any amount payable, or a stated share, survives the Owner, the right to this amount or share will pass to the Owner's estate as Beneficiary. If this Policy is jointly owned, payment will be made to the surviving Owner as Beneficiary, unless otherwise instructed. Payment of the proceeds will be made within five (5) years after the date of your death. If any Beneficiary dies at the same time as the Owner, or within fifteen (15) days after the Owner's death, but before we receive Proof of Death for the Owner and all claim information, we will pay any amount payable as though the Beneficiary died first.

3.9 Prior To The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change of Ownership?

If no Beneficiary for any amount payable, or for a stated share, survives the Annuitant, the right to this amount or share will pass to the Owner as Beneficiary, or if no Owner is living, to the Owner's estate. If this Policy is jointly owned, payment will be made to the surviving Owner as Beneficiary. Payment of the proceeds will be made within five (5) years after the date of the Annuitant's death. If any Beneficiary dies at the same time as the Annuitant, or within fifteen (15) days after the Annuitant's

death, but before we receive Proof of Death for the Annuitant and all claim information, we will pay any amount payable as though the Beneficiary died first.

3.10 After The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change Of Ownership?
If no Beneficiary survives the Annuitant, or for Policies with joint Annuitants, the last surviving Annuitant, the death benefit, if any, will be paid in a single sum to you. If you are not living, then the death benefit, if any, will be paid in a single sum to your estate. No amount will be payable to a Beneficiary if the Annuitant (or last surviving Annuitant) dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the income payments. If any Beneficiary dies at the same time as the Annuitant (or last surviving Annuitant), or within fifteen (15) days after the Annuitant's death, but before we receive Proof of Death for the Annuitant and all claim information, we will pay any amount payable as though the Beneficiary died first.

SECTION FOUR- PREMIUM PAYMENT

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

4.2 Are There Any Limitations Regarding The Amounts And Frequency Of Premium Payments?
At any time before the maximum age shown on the Policy Data Page, while the Owner is living and before the Variable Account Annuity Commencement Date, Premium Payments may be made at any interval and by any method we make available, unless otherwise stated pursuant to any rider attached to this Policy. The initial Premium Payment amount and the minimum additional Premium Payment amount you can make are shown on the Policy Data Page. We reserve the right to reject or limit the dollar amount of any Premium Payment, when the aggregate amount of all Premium Payments is equal to or greater than the maximum amount stated on the Policy Data Page.

4.3 How Are Premium Payments Allocated?
The initial Premium Payment may be applied to one or more of the Investment Divisions, to the DCA Advantage Account or to an Asset Allocation Model shown on the Policy Data Page, and to any other Investment Division(s) which may be made available by us for this Policy, in accordance with your instructions. All additional Premium Payments will be applied according to your instructions for the initial Premium Payment unless subsequently changed by you.

If you have selected an Asset Allocation Model, the initial Premium Payment must be allocated to that Asset Allocation Model and/or the DCA Advantage Account. If the Premium Payment is split between an Asset Allocation Model and the DCA Advantage Account, the transfers from the DCA Advantage Account must be allocated to the Asset Allocation Model selected.

4.4 May The Allocation For Additional Premium Payments Be Changed?
You may notify us to change the allocation for additional Premium Payments among the Investment Divisions and the DCA Advantage Account after the Policy Date shown on the Policy Data Page. If you had selected an Asset Allocation Model and you change the allocation of additional Premium Payments, the Asset Allocation Model will be effectively canceled.

Premium Payments received after the date on which we receive your notice will be applied on the basis of the new instructions. You must indicate the percentage of each Premium Payment that will be allocated to the Investment Divisions and the DCA Advantage Account. The minimum amount of a Premium Payment that can be allocated to an Investment Division or to the DCA Advantage Account is shown on the Policy Data Page.

SECTION FIVE - CHARGES AND DISTRIBUTIONS

5.1 What Charges Will Be Deducted From This Policy?
An annual Policy Service Charge may be applicable as shown on the Policy Data Page. This charge, if any, will be deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

The Separate Account Mortality and Expense Risk and Administrative Costs Charge, as described on the Policy Data Page, will be deducted from the Variable Accumulation Value.

During the Surrender Charge period, a Surrender Charge may be deducted from the Accumulation Value. Surrender Charges are explained in Section 5.6 and 5.7 and on the Policy Data Page.

5.2 Are Additional Fees and Charges Deducted From This Policy?
Any rider(s) that we may make available, and you elect, will result in additional charges that will be deducted on a quarterly basis from the Variable Accumulation Value and in accordance with the terms of the rider.

5.3 May You Surrender This Policy?
On any Business Day, before the Variable Account Annuity Commencement Date, and after this Policy has an Accumulation Value, you may request a surrender of the Accumulation Value, less any Surrender Charges, Policy Service Charges and/or additional fees and charges (including rider charges) that may apply. Surrender Charges are explained in Section 5.6 and on the Policy Data Page, Policy Service Charges are explained in Section 5.1 and on the Policy Data Page, and additional fees and charges are explained in Section 5.2 and, if applicable, on any attached riders.

5.4 How Do You Make A Partial Withdrawal From This Policy?
After this Policy has an Accumulation Value, you may request a Partial Withdrawal by sending us your request at least thirty (30) days before the Variable Account Annuity Commencement Date. The Partial Withdrawal may be for a selected amount or a percentage of the Accumulation Value. The minimum amount you may withdraw is shown on the Policy Data Page. You must indicate how it is to be withdrawn from the Investment Divisions and/or from the DCA Advantage Account. However, if you do not specify the Investment Divisions and/ or the DCA Advantage Account, NYLIAC will withdraw the money on a pro-rata basis from each Investment Division and/or from the DCA Advantage Account. Partial Withdrawals will be made from the Investment Divisions by deducting Accumulation Units. Accumulation Units are explained in Sections 8.9 and 8.10.

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

Except as provided in Section 5.7, a Surrender Charge will be assessed as described in Section 5.6 and on the Policy Data Page. If your request for a Partial Withdrawal is greater than the amount in the Investment Division(s) and/or in the DCA Advantage Account, we will pay you the entire value of that Investment Division(s) and/or that DCA Advantage Account, less any Surrender Charges that may apply.

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

5.5 When Will A Partial Withdrawal Or Surrender Be Processed?
We will pay any Partial Withdrawal or surrender proceeds within seven (7) days after we receive all necessary requirements. The Partial Withdrawal or surrender value to be paid will be determined on the date we receive all requirements. However, it may happen that the New York Stock Exchange is closed for other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the investment experience of the Separate Account. In that case, we may defer payment of a Partial Withdrawal or surrender request from the Investment Divisions.

When not prohibited by the laws of the state in which this Policy is issued, we may defer payment of any Partial Withdrawal or surrender payment request from the DCA Advantage Account for up to six (6) months from the Partial Withdrawal or surrender request date after making a written request to and receiving written approval from the insurance commissioner of the state in which this Policy is issued. Interest will be paid on any amount deferred for thirty (30) days or more. If payments are deferred, we will pay interest, as required by law, from the date of the Partial Withdrawal or surrender request. This rate will be at least one percent (1%) per year.

5.6 Are Surrender Charges Deducted From This Policy?
During the Surrender Charge period, as shown under the Surrender Charge schedule on the Policy Data Page, a Surrender Charge may be applied each time a Partial Withdrawal is made, or when the Policy is surrendered. The Surrender Charge, if any, will be calculated using the percentage, as shown on the Policy Data Page that corresponds with the Payment Year in which you made a Partial Withdrawal or surrender and applied to the amount of the Partial Withdrawal or full surrender. The Surrender Charge for the initial Premium Payment

will be calculated starting from the Policy Date. For each subsequent Premium Payment, the Surrender Charge will be calculated starting from the Payment Date of each Premium Payment. Therefore, for purposes of calculating the Surrender Charge for an additional Premium Payment, the second Payment Year begins on the first anniversary of that additional Premium Payment; the third Payment Year begins on the second anniversary of that additional Premium Payment, and so on. Upon a Partial Withdrawal, the Premium Payment producing the lowest Surrender Charge will be surrendered first. If more than one Premium Payment produces the same Surrender Charge, the oldest of those Premium Payments will be surrendered first. The Surrender Charge will not apply if the amount of the Partial Withdrawal or surrender is equal to or less than an amount as described under the Surrender Charge section of the Policy Data Page.

5.7 Are Surrender Charges Ever Waived?
Surrender Charges will be waived:

a) when proceeds are paid on the death of the Owner or of the Annuitant; or

b) for any Required Minimum Distribution (RMD), as calculated by us, from the Accumulation Value withdrawn under the RMD Automated option. However, if in addition to any RMD withdrawals, Partial Withdrawals are made from this Policy during a Policy Year, all such withdrawals will be combined and a Surrender Charge will apply to that portion of the withdrawals that exceeds the greater of the calculated RMD amount, and the amount as explained in Section 5.6 and on the Policy Data Page; or

c) on amounts placed under the Life Income – Cash Refund Payment option, as described in Section 6.4, after the first Policy Year; or

d) under conditions specified in any riders or endorsements attached to and made a part of this Policy; or

e) if we terminate this Policy as explained in Section 1.4.

SECTION SIX – VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS

6.1 When Will Variable Account Annuity Income Payments Begin?
Variable Account Annuity Income Payments are scheduled to begin on the Variable Account Annuity Commencement Date shown on the Policy Data Page or as changed in accordance with Section 6.2, provided this Policy is in force on that date. Variable Account Annuity Income Payments will be made to the Payee each month. However, once Variable Account Annuity Income Payments begin, the Variable Account Annuity Income Payment option may not be changed.

If the Accumulation Value is an amount that would provide Variable Account Annuity Income Payments of less than $20 a month on the Variable Account Annuity Commencement Date, we will pay you the Accumulation Value in a single sum.

6.2 May The Variable Account Annuity Commencement Date Be Changed?
If we agree, the Variable Account Annuity Commencement Date, shown on the Policy Data Page, may be changed to an earlier date, not before the first Policy Anniversary, or deferred to a later date but not later than the Policy Anniversary following the date on which the Annuitant becomes Age 95. If you wish to change the date, you must notify us in writing at least one (1) month before the Variable Account Annuity Commencement Date. The Annuitant's Age on the Annuity Commencement Date may not be greater than the Age as required by the laws of the state in which this Policy was issued.

6.3 How Are Variable Account Annuity Income Payment Amounts Determined?
We will determine the amount of each monthly payment on the Variable Account Annuity Commencement Date. We do this by applying the Accumulation Value, less any state premium tax that may be payable to the Variable Account Annuity Income Payment rate in effect on the Variable Account Annuity Commencement Date. Variable Account Annuity Income Payment rates are based on the adjusted age and sex of the Annuitant(s). 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 95 or their age at the time of the first payment, and then adjust it according to the following table:

AGE ADJUSTMENT FOR YEAR INCOME PAYMENTS COMMENCE

2012-2019	2020-2028	2029-2038	2039& later
0	-1	-2	-3

The amount of each monthly Variable Account Annuity Income Payment will not be less than an amount based on the corresponding rate shown in the Life Income – Cash Refund Payment Table.

These minimum amounts are life income amounts based on the Annuity 2000 Mortality Table with Projection Scale G applied for fifteen (15) years static and generationally thereafter, and with interest compounded each year at one percent (1.0%).

Upon request, we will provide you with a written statement of what the minimum amount of each monthly Variable Account Annuity Income Payment would be under this provision.

LIFE INCOME - CASH REFUND PAYMENT TABLE

Minimum Monthly Payment per $1,000 of Proceeds

Adjusted Age	Male	Female	Adjusted Age	Male	Female
60	$2.94	$2.79	81	$5.18	$4.97
61	3.01	2.85	82	5.36	5.15
62	3.07	2.91	83	5.55	5.34
63	3.14	2.98	84	5.75	5.54
64	3.22	3.05	85	5.96	5.75
65	3.29	3.12	86	6.19	5.98
66	3.37	3.20	87	6.44	6.22
67	3.46	3.28	88	6.70	6.48
68	3.55	3.37	89	6.98	6.76
69	3.64	3.45	90	7.28	7.06
70	3.73	3.55	91	7.61	7.38
71	3.83	3.64	92	7.96	7.72
72	3.94	3.75	93	8.33	8.08
73	4.05	3.86	94	8.74	8.47
74	4.17	3.97	95	9.18	8.90
75	4.29	4.09			
76	4.42	4.22			
77	4.55	4.35			
78	4.70	4.49			
79	4.85	4.64			
80	5.01	4.80			

JOINT LIFE INCOME - CASH REFUND PAYMENT TABLE

Minimum Monthly Payment per $1,000 of Proceeds

Adjusted Age

Male Age	Female Age 60	65	70	75	80	85	90	95
60	2.64	2.80	2.90	2.95	2.96	2.95	2.95	2.94
65	2.73	2.96	3.15	3.27	3.32	3.32	3.31	3.30
70	2.78	3.07	3.35	3.59	3.74	3.77	3.76	3.75
75	2.80	3.13	3.49	3.86	4.16	4.32	4.34	4.33
80	2.80	3.14	3.56	4.05	4.54	4.91	5.07	5.08
85	2.80	3.13	3.57	4.12	4.78	5.44	5.91	6.07
90	2.79	3.13	3.56	4.12	4.85	5.76	6.68	7.29
95	2.79	3.13	3.55	4.11	4.84	5.83	7.12	8.43

6.4 How Are Variable Account Annuity Income Payments Made Under the Life Income – Cash Refund Payment Option?

We may require proof of the Annuitant's birth date before Variable Account Annuity Income Payments begin. If you, and the Annuitant if you are not the Annuitant, are alive, and this Policy is in force on the Variable Account Annuity Commencement Date, we will make Variable Account Annuity Income Payments under the Life-Income – Cash Refund Payment option.

We will make equal payments to the Payee each month during the lifetime of the Annuitant. Once Variable Account Annuity Income Payments start, they do not change. If the Annuitant, or, if applicable, the last surviving Annuitant, dies before the sum of the Variable Account Annuity Income Payments received equals the Accumulation Value amount applied to determine the payments, the difference will be paid to the Beneficiary(ies) in single sum.

If the Annuitant (or the last surviving Annuitant) dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the payments, no amount is payable to the Beneficiary(ies).

We may require proof of the Annuitant's survival as a condition for Variable Account Annuity Income Payments.

6.5 Are There Any Other Methods Of Variable Account Annuity Income Payments?

On or before the Variable Account Annuity Commencement Date, you may elect to have the Accumulation Value, less any applicable Surrender Charges, paid to you in a single sum, or if we agree, the proceeds may be placed under some other income payment option we may offer at that time.

SECTION SEVEN – TRANSFERS

7.1 May Transfers Be Made Between Investment Divisions?

Transfers may be made between Investment Divisions subject to certain minimum requirements, as described on the Policy Data Page and in any attached rider(s).

7.2 How Do You Make Transfers?

Prior to thirty (30) days before the Variable Account Annuity Commencement Date, you may send us your transfer request. Each transfer must be for an amount not less than that shown on the Policy Data Page. A minimum balance must remain in an Investment Division after a transfer is made from an Investment Division, as shown on the Policy Data Page. If after a transfer, the balance in that Investment Division falls below the minimum, we have the right to include that amount as part of the transfer. The remaining amount will be allocated in the same proportion as the transfer request.

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

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

You may cancel the Automatic Asset Reallocation option at any time by making a written request.

7.3 Can Transfers Be Made Into The DCA Advantage Account?

Transfers may not be made into the DCA Advantage Account.

7.4 How Do You Transfer The DCA Advantage Account Accumulation Value To The Investment Divisions?

At the time you elect the DCA Advantage Account, or as subsequently changed by you before the expiration date, you must tell us into which Investment Division(s) you want the DCA Advantage Account Accumulation Value transferred. We will automatically transfer amounts from your DCA Advantage Account into the Investment Division(s) in proportional periodic amounts in accordance with your instructions. In addition, you may make transfers from the DCA Advantage Account to the Investment Divisions at any time. These transfers will not interrupt the automatic transfers from the DCA Advantage Account. If additional Premium Payments have been made into the DCA Advantage Account, then the transfers will be made in the following sequence: first from the DCA Advantage Account Accumulation Value attributed to the initial Premium Payment, then from the DCA Advantage Account Accumulation Value attributed to subsequent Premium Payments in the order received.

The amount held in the DCA Advantage Account will be completely transferred out of the DCA Advantage Account by its expiration date.

The DCA Advantage Account may be requested in addition to the Automatic Asset Reallocation option.

7.5 Are There Limits On What You May Transfer?

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

We reserve the right to apply a charge for transfers as shown on the Policy Data Page. Any transfer made on an automatic basis with the Automatic Asset Reallocation option will not be counted for purposes of determining the maximum number of transfers as specified on the Policy Data Page. Your right to make transfers under this Policy is subject to modification, if we determine, in our sole discretion, that the exercise of that right will disadvantage or potentially hurt the rights or interest of other policy owners. Such restrictions may be applied in any manner reasonably designed to prevent any use of the transfer right, which is considered to be to the actual or potential disadvantage of other policy owners.

SECTION EIGHT - SEPARATE ACCOUNT

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

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

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

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

8.5 May We Transfer Assets Of The Separate Account To Another Separate Account?
We reserve the right, when not prohibited by the laws of the state in which this Policy is issued, to transfer assets of the Separate Account, which we determine to be associated with the class of policies to which this Policy belongs, to another Separate Account. If this type of transfer is made, the term "Separate Account" as used in this Policy, will then mean the Separate Account to which the assets were transferred.

8.6 What Other Rights Do We Have?
We also reserve the right, when not prohibited by the laws of the state in which this Policy is issued, to:

a) manage the Separate Account under the direction of a committee at any time;

b) de-register the Separate Account under the Investment Company Act of 1940;

c) combine the Separate Account with one or more other Separate Accounts; and

d) restrict or eliminate any of the voting rights of Owners or other persons who have voting rights as to the Separate Account as permitted by law.

8.7 May A Change In The Investment Objective Of The Fund Be Made?
When required by law or regulation, an investment objective of the Fund may be changed. The objective of the Fund will not be changed unless approved by the appropriate insurance official of the State of Delaware or deemed approved in accordance with such law or regulation. If so required, the request to obtain such approval will be filed with the insurance official of the state in which this Policy is issued.

8.8 If The Assets In The Separate Account Belong To Us, What Does Your Premium Payment Purchase?
The portion of the Premium Payment that is allocated or transferred to the Investment Divisions will be applied to purchase Accumulation Units in those Investment Divisions.

8.9 How Is The Number Of Accumulation Units Determined?
The portion of the Premium Payment allocated or transferred to a designated Investment Division of the Separate Account is credited to this Policy in the form of Accumulation Units. The number of Accumulation Units credited to this Policy is determined by dividing the amount allocated or transferred to each Investment Division by the Accumulation Unit value for that Investment Division for the Valuation Period during which the Premium Payment or transfer request and all required documentation is received.

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

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

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

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

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

SECTION NINE - DCA ADVANTAGE ACCOUNT

9.1 How Are The DCA Advantage Account Assets Invested?
Premium Payments allocated to the DCA Advantage Account and interest earned thereon are held in NYLIAC's General Account. NYLIAC invests the assets of the General Account in accordance with applicable law governing the investments of insurance company General Accounts. NYLIAC's General Account assets are all of its assets other than those allocated to the Separate Account. NYLIAC's General Account assets support all of its liabilities except Separate Account liabilities.

9.2 How Is The DCA Advantage Account Valued?
Under the DCA Advantage Account, we will set interest rates in advance for each date on which Premium Payments may be received for allocation to the DCA Advantage Account. We credit interest on a daily basis. The rate credited will never be less than the guaranteed minimum interest rate for the DCA Advantage Account described on the Policy Data Page. The amount held with respect to the DCA Advantage Account is equal to the portion of the initial and any subsequent Premium Payments allocated to the DCA Advantage Account, plus interest credited at the rate specified for such Premium Payments, less transfers and any Partial Withdrawals from the DCA Advantage Account, and less any Surrender Charges that may have already been assessed from the DCA Advantage Account.

The portion of the Premium Payments allocated to the DCA Advantage Account will receive the applicable interest rate as of the Payment Date. Interest rates for subsequent Premium Payments allocated to the DCA Advantage Account may be different from the rate applied to the initial Premium Payment.

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

9.3 How Is The Minimum Guaranteed DCA Advantage Account Accumulation Value Calculated For This Policy?
The minimum guaranteed DCA Advantage Account Accumulation Value is based on interest credited at an annual effective rate. This guaranteed rate is shown on the Policy Data Page. This value is not less than the minimum value required by law.

SECTION TEN - ACCUMULATION VALUE

10.1 How Is The Accumulation Value Calculated?
On any day, at or before the Variable Account Annuity Commencement Date, the Accumulation Value is equal to the sum of the Variable Accumulation Value and the DCA Advantage Account Accumulation Value for any Valuation Period.

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

The instances in which Surrender Charges will be assessed, and the amount of those charges, are described in Section Five and on the Policy Data Page.

Upon request, we will tell you the amount of the Accumulation Value of your Policy.

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

A Delaware Corporation and a wholly-owned subsidiary of New York Life Insurance Company

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

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

Individual Flexible Premium Deferred Variable Annuity

Periodic Variable Account Annuity Income Payments Begin On The Variable Account Annuity Commencement Date. Flexible Premiums Payable As Shown On The Policy Data Page.

The Variable Accumulation Value May Increase Or Decrease Based On The Investment Experience Of The Separate Account Are Variable And Are Not Guaranteed As To Dollar Amount.

This Policy Is Non-Participating.

APPLICATION FOR
Individual Flexible Premium Deferred Variable Annuity
[New York Life Income Plus Variable Annuity]
To New York Life Insurance and Annuity Corporation (NYLIAC) (A Delaware Corporation)

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

Variable Account Annuity Commencement Date [At Age 90.]

For the [Income Benefit][/[GFIB]] Payment Commencement Date, see Section 9. **Please print or type.**

Section 1	**OWNER – (PROOF OF AGE REQUIRED)**		
☒ **Individual** ☐ **Guardianship** ☐ **Trust** ☐ **Corporation** ☐ **Grantor Trust** ☐ **Partnership** ☐ **Other:**		☒ Mr. ☐ Mrs. ☐ Ms. ☐ Miss ☐ Rev. ☐ Dr.	☒Male ☐ Female
FIRST NAME OR TRUST/CORPORATION NAME John	MIDDLE J.	LAST NAME Doe	SUFFIX
COUNTRY OF CITIZENSHIP ☒ U.S. ☐ Other:	SOCIAL SECURITY/TAX I.D. NUMBER 111-22-3333		☐ Exempt ☐ Applied For
DATE OF BIRTH (MM/DD/YYYY) 12/01/1957	DATE OF TRUST AND STATE	RELATIONSHIP TO ANNUITANT ☒ Self ☐ Other:	
DAYTIME PHONE NUMBER (111) 222-3333	EVENING PHONE NUMBER (111) 222-3334	E-MAIL ADDRESS johndoe@yahoo.com	
MAILING ADDRESS ***(If mailing address is same as residence address, leave residence address blank.)***			
STREET OR P.O. BOX 123 Main Street	CITY Anywhere	STATE DE	ZIP CODE 11111
RESIDENCE ADDRESS			
STREET	CITY	STATE	ZIP CODE

Section 2	**JOINT OWNER** **Available for Non-Qualified only. Joint Owners must be Joint Annuitants and spouses*, and "Surviving Spouse" should be designated as the sole primary Beneficiary.** ***See Section 4 – Note for Joint Annuitants.**		
☐ Mr. ☐ Mrs. ☐ Ms. ☐ Miss ☐ Rev. ☐ Dr.		☐ Male ☐ Female	
FIRST NAME	MIDDLE	LAST NAME	SUFFIX
COUNTRY OF CITIZENSHIP ☐ U.S. ☐ Other:	SOCIAL SECURITY/TAX I.D. NUMBER		☐ Exempt ☐ Applied For
DATE OF BIRTH (MM/DD/YYYY)	E-MAIL ADDRESS		
DAYTIME PHONE NUMBER ( )	EVENING PHONE NUMBER ( )		
MAILING ADDRESS *(If mailing address is different than residence address or P.O. Box, please provide residence address below.)*			
STREET OR P.O. BOX	CITY	STATE	ZIP CODE
RESIDENCE ADDRESS			
STREET	CITY	STATE	ZIP CODE

Section 3	**ANNUITANT** **The Annuitant is the Owner, unless the Policy is owned by a non-living entity, e.g., a trust.** If other than Owner, complete below.		
☐ Male ☐ Female		**PROOF OF AGE REQUIRED** DATE OF BIRTH (MM/DD/YYYY)	
FIRST NAME	MIDDLE	LAST NAME	SUFFIX
COUNTRY OF CITIZENSHIP ☐ U.S. ☐ Other:	SOCIAL SECURITY/TAX I.D. NUMBER		☐ Exempt ☐ Applied For
DAYTIME PHONE NUMBER ( )	EVENING PHONE NUMBER ( )	E-MAIL ADDRESS	
RESIDENCE ADDRESS ***(Required)***			
STREET	CITY	STATE	ZIP CODE

Section 4	JOINT ANNUITANT **Complete for Joint Life Annuities with only one Owner designated. Joint Annuitants must be spouses*. If only one Owner is designated, the Joint Annuitant should be designated as the sole primary Beneficiary.** ***See Section 5 – Note for Policy with Joint Annuitants.**

☐ Male ☐ Female		**PROOF OF AGE REQUIRED** DATE OF BIRTH (MM/DD/YYYY)	
FIRST NAME	MIDDLE	LAST NAME	SUFFIX
COUNTRY OF CITIZENSHIP ☐ U.S. ☐ Other:	SOCIAL SECURITY/TAX I.D. NUMBER	☐ Exempt ☐ Applied For	
DAYTIME PHONE NUMBER ( )	EVENING PHONE NUMBER ( )	E-MAIL ADDRESS	
RESIDENCE ADDRESS (Required)			
STREET	CITY	STATE	ZIP CODE

Section 5	BENEFICIARY(IES) **Note: Primary and Contingent Beneficiary designations must each total 100%. Please use Section 10 for additional Beneficiary designations. If no percentage(s) is/are provided, the benefits will be divided equally.**

Note for Spousal Continuance: To allow a spouse* to continue the Policy upon death of any Owner prior to the Variable Account Annuity Commencement Date, please note the following. This may not apply if ownership is subsequently changed.

**"Spouse" as defined by the federal Defense of Marriage Act ("DOMA")[1].*

Policy with one Owner and one Annuitant

- If there is only one Owner and one Annuitant, the spouse* must be designated as the sole primary Beneficiary to allow the Policy to continue after the death of the Owner.

Policy with Joint Annuitants**

- If there are Joint Owners, "Surviving Spouse" must be designated as the sole primary Beneficiary to allow the Policy to continue after the death of either Owner.
- If there is only one Owner, the Joint Annuitant designated in Section 4 must be designated as the sole primary Beneficiary to allow the Policy to continue after the death of the Owner.

  IMPORTANT: *Unless the box below is checked, "Surviving Spouse" or the Joint Annuitant (as applicable) is automatically designated as the sole primary Beneficiary of this Policy.*

***Joint Annuitants must be "spouses."*

☐ I/We decline the applicable Beneficiary designation shown above and instead designate the person(s)/entity named below. I/We understand that as a result of this designation, the Policy will end at any Owner's death prior to the Variable Account Annuity Commencement Date.

[1]Pursuant to Section 3 of DOMA, same-sex marriages currently are not recognized for purposes of federal law. Therefore, the favorable income-deferral options afforded by federal tax law to an opposite-sex spouse under Internal Revenue Code sections 72(s) and 401(a)(9) are currently NOT available to a same-sex spouse.

PRIMARY BENEFICIARY'S NAME/ENTITY NAME Jane J. Doe	RELATIONSHIP TO OWNER Spouse	
SOCIAL SECURITY/TAX I.D. NUMBER 111-22-3334	DATE OF BIRTH (MM/DD/YYYY) 12/15/1958	PERCENTAGE 100 %
PRIMARY BENEFICIARY'S NAME/ENTITY NAME	RELATIONSHIP TO OWNER	
SOCIAL SECURITY/TAX I.D. NUMBER	DATE OF BIRTH (MM/DD/YYYY)	PERCENTAGE %
CONTINGENT BENFICIARY'S NAME/ ENTITY NAME	RELATIONSHIP TO OWNER	
SOCIAL SECURITY/TAX I.D. NUMBER	DATE OF BIRTH (MM/DD/YYYY)	PERCENTAGE %
CONTINGENT BENFICIARY'S NAME/ ENTITY NAME	RELATIONSHIP TO OWNER	
SOCIAL SECURITY/TAX I.D. NUMBER	DATE OF BIRTH (MM/DD/YYYY)	PERCENTAGE %

Uniform Transfers/Gifts to Minors (UTMA/UGMA) - Complete for a beneficiary who is a minor.	
NAME OF CUSTODIAN	
NAME OF MINOR	MINOR'S STATE OF RESIDENCE
NAME OF CUSTODIAN	
NAME OF MINOR	MINOR'S STATE OF RESIDENCE

Section 6	**ANNUITY PLAN TYPE** **Choose one plan type.**		
[☒ Non-Qualified]	Is this a 1035 Exchange? ☐ Yes ☒ No	What is the Cost Basis? $ _____	
[☐ Traditional IRA] **[☐ Roth IRA]**	Current Year Contribution $ _____ Year _____	Prior Year Contribution $ _____ Year _____	☐ Transfer $ _____ ☐ Rollover $ _____

Section 7	**OPTIONAL RIDER(S)**
☐ **[Guaranteed Future Income Benefit (GFIB)]** – A charge applies to the rider. If you elect this rider, your Policy becomes a modified single premium Policy. Additional monies will only be accepted if disclosed in Section 8. Under this Rider, the selection of Investment Divisions and the percentage of the Variable Accumulation Value that you are permitted to allocate to certain Investment Divisions are restricted based on the Asset Allocation Category. **Please read the [GFIB] Rider Disclosure Statement in Section 11.**	

Section 8	**ANNUITY PREMIUM AMOUNT**
A. Premium Amount: $ [10,000]_____ (Indicate total estimated amount including cash with application and anticipated transfer/exchange amount. If paying by check, make payable to NYLIAC.)	**B.** Check the box below and provide a scheduled premium amount if planning on adding additional scheduled premiums. **[**(Do not complete if **[**GFIB**]** Rider is selected in Section 7.)**]** ☐ C-O-M (Submit Form **[**18492**]**) Scheduled Premium Amount $_____

Section 9	**INCOME INFORMATION** **(Applies to the [Income Benefit] Rider [and the [GFIB] Rider, if elected])** **Please read the [Income Benefit] Rider [and/or [GFIB] Rider] Disclosure Statement[(s)], as applicable, in Section 11.**
A. FREQUENCY OF INCOME PAYMENTS	Choose ONE: **[**☒ Monthly ☐ Quarterly ☐ Semi-Annually ☐ Annually**]**
B. INCOME PAYMENT COMMENCEMENT DATE	Please select an income payment commencement date: 01/01/2015 (MM/DD/YYYY). The minimum deferral period is two (2) years from the Application Signed Date. The maximum deferral period is forty (40) years from the Application Signed Date, as described below. **Income payments must begin by the Annuitant's (oldest Joint Annuitant's, if applicable) Age 85 for Non-Qualified and Roth IRA Plans and by April 1st of the year following the year that the IRA Owner turns Age 70½ for Traditional IRA Plans.**
C. INCOME BENEFIT	**LIFE WITH CASH REFUND:** Provides income payments, guaranteed for the life of the Annuitant, beginning on the income payment commencement date. At the death of the Annuitant(s) a death benefit may be payable; see Policy for details.
D. PAYEE	**Percentage:** 100 **% NOTE: If more than one Payee, list information for each additional Payee in Section 10 and indicate percentage of distribution for each. If no percentage(s) is/are provided, the payment will be divided equally. PERCENTAGES FOR ALL PAYEES MUST TOTAL 100%.**

Check one: ☒ Owner ☐ Annuitant ☐ Other (If other than Owner or Annuitant, complete below)			DATE OF BIRTH (MM/DD/YYYY)
FIRST NAME	MIDDLE	LAST NAME	SUFFIX
COUNTRY OF CITIZENSHIP: ☐ U.S. ☐ Other:	SOCIAL SECURITY/TAX I.D. NUMBER		☐ Exempt ☐ Applied For
DAYTIME PHONE NUMBER ( )	EVENING PHONE NUMBER ( )		
MAILING ADDRESS *(Required)*			
STREET	CITY	STATE	ZIP CODE

Section 10	ADDITIONAL INFORMATION – Attach a separate sheet if additional space is needed.

Section 11	FRAUD AND DISCLOSURE STATEMENTS, AS APPLICABLE

FRAUD WARNING

Residents of jurisdictions other than the District of Columbia:

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. Penalties may include imprisonment, fines, or a denial of insurance benefits if a person provides false information.

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.

[INCOME BENEFIT] RIDER DISCLOSURE:

The **[**New York Life Income Plus Variable Annuity**]** with the **[**Income Benefit**]** Rider allows you the flexibility to fund future guaranteed lifetime income at your own pace through Discretionary Income Benefit Purchases. These purchases can be made at any time after the first Policy quarter and **[**20 business days**]** before the Income Benefit Payment Commencement Date. If no Discretionary Income Benefit Purchases are made by you before the Income Benefit Payment Commencement Date, no Income Benefit Payments will be paid to you under the terms of this rider. This rider is automatically included with your Policy at no additional cost.

Once a portion of your Variable Accumulation Value is used to purchase your Income Benefit Payments, it is no longer available to you on a full or partial surrender of your Policy, unless the Discretionary Income Benefit Purchase is reversed and cancelled using the Right to Return provision. In addition, once Income Benefit Payments begin, the death benefit payable upon your death will, in many cases**,** be less than the premiums paid into the Policy.

The **[**New York Life Income Plus Variable Annuity**]** with the **[**Income Benefit**]** Rider is a flexible premium deferred variable annuity. Each Premium Payment begins a new Surrender Charge Period for that payment. In addition, there will be no Investment Division restrictions for policies that include only the **[**Income Benefit**]** Rider.

Please refer to your product prospectus for more complete information.

DISCLOSURE FOR POLICIES WITH THE [GUARANTEED FUTURE INCOME BENEFIT (GFIB)] RIDER:

The **[**New York Life Income Plus Variable Annuity**]** with the optional **[**GFIB**]** provides for a guaranteed amount of lifetime income, in the form of periodic Guaranteed Future Income Benefit Payments (GFIB Payments), to be paid to you beginning on the GFIB Payment Commencement Date you have chosen. In order to guarantee the income to you, a significant portion of your Accumulation Value will, in most cases, be used to purchase the GFIB Payments while the Policy is in the accumulation phase. These purchases are called Automatic Income Benefit Purchases and will only be processed on a quarterly basis.

In the event that the remaining Accumulation Value in your Variable Account **[**20 business days**]** before the GFIB Payment Commencement Date is insufficient to fully fund your GFIB Payments, NYLIAC will make up the difference to ensure your guaranteed lifetime income benefit is paid to you.

Amounts used to fund your GFIB Payments through Automatic Income Benefit Purchases are determined by a non-discretionary mathematical formula that, among other things, compares the current investment performance of the underlying Investment Divisions and prevailing interest rates with past Investment Division performance and interest rates, and considers previously made Automatic and/or Discretionary Income Benefit Purchases (as described below). The formula increases the likelihood that your GFIB Payments will be fully funded by the GFIB Payment Commencement Date. This formula cannot be changed after the Policy is issued.

Automatic Income Benefit Purchases are limited per quarter to **[**10%**]** of your Policy's Accumulation Value on the first

Business Day of the previous Policy quarter, except for the final Automatic Income Benefit Purchase made **[**20 business days**]** before the GFIB Payment Commencement Date which has no limitation as to dollar amount.

Generally, Automatic Income Benefit Purchases will take place when:

- the GFIB Payment Commencement Date approaches, or
- the investment performance of the underlying Investment Divisions declines, or
- interest rates decline to levels lower than they were on the Policy purchase date.

The **[**New York Life Income Plus Variable Annuity**]** with the **[**GFIB**]** Rider also allows you the flexibility to make Discretionary Income Benefit Purchases. Discretionary Income Benefit Purchases made before your GFIB Payments are fully funded may reduce the likelihood that We will need to make Automatic Income Benefit Purchases. Discretionary Income Benefit Purchases made once your GFIB Payments are fully funded, purchase additional guaranteed income. These purchases can be made at any time after the first Policy quarter and **[**20 business days**]** before the GFIB Payment Commencement Date. Any portion of your Accumulation Value used to fund your GFIB Payments will not be able to participate in the investment experience of the Separate Account.

Once a portion of your Accumulation Value is used to purchase your GFIB Payments, it is no longer available to you on a full or partial surrender of your Policy. Exceptions to this rule are the final Automatic Income Benefit Purchase **[**20 business days**]** before the GFIB Payments begin and any Discretionary Income Benefit Purchase; each of these purchases has a Right to Return period. In addition, once GFIB Payments begin, the death benefit payable will, in many cases, be less than the premiums paid into the Policy.

Partial Withdrawals and/or annuitizations of your Accumulation Value before the GFIB Payment Commencement Date will, in many cases, lower your future GFIB Payments; however, they will have no impact on the portion of GFIB Payments that you have already funded. If you fully surrender your Policy before the GFIB Payment Commencement Date, the portion of your GFIB Payments that have been funded by either Automatic or Discretionary Income Benefit Purchases will be paid to you starting on the GFIB Payment Commencement Date. All amounts taken from the Investment Divisions for either Partial Withdrawals or purchases to fund your GFIB Payments will be processed on a pro-rata basis.

If you purchase the **[**GFIB**]** Rider there will be certain Investment Division restrictions. These restrictions will limit the amount you can invest in the Investment Divisions. Once you have allocated your Premium Payments to your desired Investment Divisions in compliance with such restrictions or one of the pre-selected Asset Allocation models, We will automatically rebalance the assets in the Investment Divisions to your specified premium allocations or to the pre-selected Asset Allocation models you chose on a quarterly basis as long as they are within the stated limits. Also note that the Investment Division restrictions may limit the growth of the Policy's Accumulation Value.

The **[**New York Life Income Plus Variable Annuity**]** with the **[**GFIB**]** Rider is a modified single premium deferred variable annuity where the Surrender Charge Period is based on the Policy Date. There is an annual charge of **[**1%**]**, deducted quarterly, of the Unfunded Income Benefit Base (as defined in the product prospectus) for the **[**GFIB**]** Rider. In addition, a charge of **[**2%**]** of the Unfunded Income Benefit Base will be applied if the rider is cancelled.

Please refer to your product prospectus for more complete information.

Section 12 ELECTRONIC ACCESS

☐ I elect to receive the Policy materials for my **[**New York Life Income Plus Variable Annuity**]** through Electronic Delivery (eDelivery)

Please indicate your e-mail address: _____

The e-mail address provided will only be used for communication related to my [New York Life Income Plus Variable Annuity] contract with New York Life Insurance and Annuity Corporation (NYLIAC) and shall not be used for any other purposes unless you have requested this e-mail address be used for eDelivery for other New York Life products. Except where permitted by law, NYLIAC will not transfer or sell customer data to unaffiliated third parties.

Please read the following disclosure and indicate by checking the box below that you have read, and consent to, the terms outlined:

I elect to receive the Policy materials, listed below, for my **[**New York Life Income Plus Variable Annuity**]** through eDelivery. By electing eDelivery for my **[**New York Life Income Plus**]** eDelivery policy, I understand that these Policy materials will be sent to me electronically—via an alert to the e-mail address indicated above—when they are available to view online, rather than being sent through the U.S. Mail.

I understand and agree that:

- If, on a Policy Anniversary, I am registered to receive all of the Policy materials for my **[**New York Life Income Plus Variable Annuity**]** by eDelivery, the annual Policy Fee of **[**$30**]** will be waived by NYLIAC;
- If for any reason, on a Policy Anniversary, I am not registered for eDelivery of all Policy materials for my **[**New York Life Income Plus Variable Annuity,**]** I will incur this fee on the next Policy Anniversary; and

- If I elect to receive any of the Policy materials for my **[**New York Life Income Plus Variable Annuity**]** by U.S. Mail, I will incur the **[**$30**]** Policy Fee on the next Policy Anniversary.

The Policy materials for my **[**New York Life Income Plus Variable Annuity**]** include, but are not limited to, the following:

[Prospectuses, Annual Reports, Semi- Annual Reports, Quarterly Policy Summaries and Tax Forms]

Once your **[**New York Life Income Plus Variable Annuity**]** is issued, We will send you a confirmation e-mail that contains a link to our Virtual Service Center (VSC) – **[**www.newyorklife.com/vsc.**]** If you are not already enrolled in the VSC, you must sign up for this service so that you can receive all Policy materials for the **[**New York Life Income Plus Variable Annuity**]** eDelivery program.

Once you sign up for (or sign in to) the VSC, you will be asked to: (1) indicate your eDelivery preferences; and (2) read and acknowledge additional Consent Disclosure concerning eDelivery. If for any reason, this e-mail is returned to Us as undeliverable or you do not complete the registration process for eDelivery within **[**30**]** days of the date the e-mail was sent, We will revert your mailing status back to U.S. Mail. Unless you re-register for eDelivery of all of the Policy materials for your **[**New York Life Income Plus Variable Annuity**]** before the next Policy Anniversary, you will be subject to the **[**$30**]** annual Policy Fee.

☐ I have read, and consent to, the terms for eDelivery outlined above.

Section 13 — SIGNATURES AND TAX CERTIFICATION – Read statement and Sign below.

I/We understand and agree that: (1) All of the 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(s) and Annuitant(s) are living.** (3) Unless otherwise indicated below, the Owner of this contract is the Applicant. (4) Under penalties of perjury, the Social Security/Taxpayer Identification Numbers provided on this application are certified to be correct. (5) The Funded Income Benefit is irrevocable. It cannot be cancelled after the first income purchase has been made and can never be surrendered or exchanged because it has no cash value. (6) No Registered Representative is authorized to accept risks, make or change this application or change any Policy issued by the Company, or give up any of the Owner's rights or requirements. **Benefits Based on the Performance of the Separate Account are Variable and are not Guaranteed as to the Dollar Amount.**

Signed at (City/State)	Anywhere, DE	Dated On (MM/DD/YYYY) 12/20/2011

Sign here	Sign here
▲Owner's Signature	▲ Joint Owner's Signature (if applicable)
Sign here	Sign here
▲Annuitant's Signature (if other than Owner)	▲ Joint Annuitant's Signature (if applicable)
Sign here	John J. Doe
▲Applicant's Signature (if other than Owner)	▲Applicant's Printed Name
Sign here	John Agent
▲Agent's/Registered Rep.'s Signature	▲Agent's/Registered Rep.'s Printed Name

(222) 333-4444	DE-12345	DE-54321
▲Agent's/Registered Rep.'s Tel. No.	▲Agent's/Registered Rep.'s Code No.	▲State/License No.

General Office #111	
▲General Office Name/No.	▲Lic. Resident Agent Countersignature and Code

APPLICATION FOR
Individual Flexible Premium Deferred Variable Annuity
[New York Life Income Plus Variable Annuity II]
To New York Life Insurance and Annuity Corporation (NYLIAC) (A Delaware Corporation)

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

Variable Account Annuity Commencement Date [At Age 90.]

For the [Income Benefit][/[GFIB]] Payment Commencement Date, see Section 9. **Please print or type.**

Section 1	**OWNER – (PROOF OF AGE REQUIRED)**		
☒ **Individual** ☐ **Guardianship** ☐ **Trust** ☐ **Corporation** ☐ **Grantor Trust** ☐ **Partnership** ☐ **Other:**		☒ Mr. ☐ Mrs. ☐ Ms. ☐ Miss ☐ Rev. ☐ Dr.	☒ Male ☐ Female
FIRST NAME OR TRUST/CORPORATION NAME John	MIDDLE J.	LAST NAME Doe	SUFFIX
COUNTRY OF CITIZENSHIP ☒U.S. ☐ Other:	SOCIAL SECURITY/TAX I.D. NUMBER 111-22-3333	☐ Exempt ☐ Applied For	
DATE OF BIRTH (MM/DD/YYYY) 12/01/1957	DATE OF TRUST AND STATE	RELATIONSHIP TO ANNUITANT ☒ Self ☐ Other:	
DAYTIME PHONE NUMBER (111) 222-3333	EVENING PHONE NUMBER (111) 222-3334	E-MAIL ADDRESS johndoe@yahoo.com	
MAILING ADDRESS (If mailing address is same as residence address, leave residence address blank.)			
STREET OR P.O. BOX 123 Main Street	CITY Anywhere	STATE DE	ZIP CODE 11111
RESIDENCE ADDRESS			
STREET	CITY	STATE	ZIP CODE

Section 2	**JOINT OWNER** **Available for Non-Qualified only. Joint Owners must be Joint Annuitants and spouses*, and "Surviving Spouse" should be designated as the sole primary Beneficiary.** ***See Section 4 – Note for Joint Annuitants.**		
☐ Mr. ☐ Mrs. ☐ Ms. ☐ Miss ☐ Rev. ☐ Dr.		☐ Male ☐ Female	
FIRST NAME	MIDDLE	LAST NAME	SUFFIX
COUNTRY OF CITIZENSHIP ☐ U.S. ☐ Other:	SOCIAL SECURITY/TAX I.D. NUMBER	☐ Exempt ☐ Applied For	
DATE OF BIRTH (MM/DD/YYYY)	E-MAIL ADDRESS		
DAYTIME PHONE NUMBER	EVENING PHONE NUMBER		
MAILING ADDRESS (If mailing address is different than residence address or P.O. Box, please provide residence address below.)			
STREET OR P.O. BOX	CITY	STATE	ZIP CODE
RESIDENCE ADDRESS			
STREET	CITY	STATE	ZIP CODE

Section 3	**ANNUITANT** **The Annuitant is the Owner, unless the Policy is owned by a non-living entity, e.g., a trust.** If other than Owner, complete below.		
☐ Male ☐ Female		**PROOF OF AGE REQUIRED** DATE OF BIRTH (MM/DD/YYYY)	
FIRST NAME	MIDDLE	LAST NAME	SUFFIX
COUNTRY OF CITIZENSHIP ☐ U.S. ☐ Other:	SOCIAL SECURITY/TAX I.D. NUMBER	☐ Exempt ☐ Applied For	
DAYTIME PHONE NUMBER	EVENING PHONE NUMBER	E-MAIL ADDRESS	
RESIDENCE ADDRESS (Required)			
STREET	CITY	STATE	ZIP CODE

Section 4	JOINT ANNUITANT **Complete for Joint Life Annuities with only one Owner designated. Joint Annuitants must be spouses*. If only one Owner is designated, the Joint Annuitant should be designated as the sole primary Beneficiary.** ***See Section 5 – Note for Policy with Joint Annuitants.**

☐ Male ☐ Female		**PROOF OF AGE REQUIRED** DATE OF BIRTH (MM/DD/YYYY)	
FIRST NAME	MIDDLE	LAST NAME	SUFFIX
COUNTRY OF CITIZENSHIP ☐ U.S. ☐ Other:	SOCIAL SECURITY/TAX I.D. NUMBER	☐ Exempt ☐ Applied For	
DAYTIME PHONE NUMBER	EVENING PHONE NUMBER	E-MAIL ADDRESS	
RESIDENCE ADDRESS (Required)			
STREET	CITY	STATE	ZIP CODE

Section 5	BENEFICIARY(IES) **Note: Primary and Contingent Beneficiary designations must each total 100%. Please use Section 11 for additional Beneficiary designations. If no percentage(s) is/are provided, the benefits will be divided equally.**

Note for Spousal Continuance: To allow a spouse* to continue the Policy upon death of any Owner prior to the Variable Account Annuity Commencement Date, please note the following. This may not apply if ownership is subsequently changed.

**"Spouse" as defined by the federal Defense of Marriage Act ("DOMA")[1].*

Policy with one Owner and one Annuitant

- If there is only one Owner and one Annuitant, the spouse* must be designated as the sole primary Beneficiary to allow the Policy to continue after the death of the Owner.

Policy with Joint Annuitants**

- If there are Joint Owners, "Surviving Spouse" must be designated as the sole primary Beneficiary to allow the Policy to continue after the death of either Owner.
- If there is only one Owner, the Joint Annuitant designated in Section 4 must be designated as the sole primary Beneficiary to allow the Policy to continue after the death of the Owner.

  IMPORTANT: *Unless the box below is checked, "Surviving Spouse" or the Joint Annuitant (as applicable) is automatically designated as the sole primary Beneficiary of this Policy.*

***Joint Annuitants must be "spouses."*

☐ I/We decline the applicable Beneficiary designation shown above and instead designate the person(s)/entity named below. I/We understand that as a result of this designation, the Policy will end at any Owner's death prior to the Variable Account Annuity Commencement Date.

[1]Pursuant to Section 3 of DOMA, same-sex marriages currently are not recognized for purposes of federal law. Therefore, the favorable income-deferral options afforded by federal tax law to an opposite-sex spouse under Internal Revenue Code sections 72(s) and 401(a)(9) are currently NOT available to a same-sex spouse.

PRIMARY BENEFICIARY'S NAME/ENTITY NAME Jane J. Doe	RELATIONSHIP TO OWNER Spouse	
SOCIAL SECURITY/TAX I.D. NUMBER 111-22-3334	DATE OF BIRTH (MM/DD/YYYY) 12/15/1958	PERCENTAGE 100 %
PRIMARY BENEFICIARY'S NAME/ENTITY NAME	RELATIONSHIP TO OWNER	
SOCIAL SECURITY/TAX I.D. NUMBER	DATE OF BIRTH (MM/DD/YYYY)	PERCENTAGE %
CONTINGENT BENFICIARY'S NAME/ ENTITY NAME	RELATIONSHIP TO OWNER	
SOCIAL SECURITY/TAX I.D. NUMBER	DATE OF BIRTH (MM/DD/YYYY)	PERCENTAGE %
CONTINGENT BENFICIARY'S NAME/ ENTITY NAME	RELATIONSHIP TO OWNER	
SOCIAL SECURITY/TAX I.D. NUMBER	DATE OF BIRTH (MM/DD/YYYY)	PERCENTAGE %

Section 6	ANNUITY PLAN TYPE Choose one plan type.		
[☒ Non-Qualified]	Is this a 1035 Exchange? ☐ Yes ☒ No	What is the Cost Basis? $ _____	
[☐ Traditional IRA] [☐ Roth IRA]	Current Year Contribution $ _____ Year _____ Prior Year Contribution $ _____ Year _____	☐ Transfer $ _____	☐ Rollover $ _____

Section 7 — **OPTIONAL RIDER(S)**

☐ **[Guaranteed Future Income Benefit ([GFIB])]** – A charge applies to the rider.
If you elect this rider, your policy becomes a modified single premium Policy. Additional monies will only be accepted if disclosed in Section 8. Under this Rider, the selection of Investment Divisions and the percentage of the Variable Accumulation Value that you are permitted to allocate to certain Investment Divisions are restricted based on the Asset Allocation Category. **Please read the [GFIB] Rider Disclosure Statement in Section 12.**

Section 8	ANNUITY PREMIUM AMOUNT
A. Premium Amount: $ [10,000] ___ (Indicate total estimated amount including cash with application and anticipated transfer/exchange amount. Checks sent directly to NYL, should be made payable to NYLIAC.)	**B.** Check the box below and provide a scheduled premium amount if planning on adding additional scheduled premiums. **[**(Do not complete if **[**GFIB**]** Rider is selected in Section 7.) **]** ☐ C-O-M (Submit Form **[**18492**]**) Scheduled Premium Amount $_____

Section 9	INCOME INFORMATION (Applies to the Income Benefit Rider [and the GFIB Rider, if elected]) Please read the [Income Benefit] Rider [and/or [GFIB] Rider] Disclosure Statement[(s)], as applicable, in Section 12.
A. FREQUENCY OF INCOME PAYMENTS	Choose ONE: **[** ☒Monthly ☐ Quarterly ☐ Semi-Annually ☐ Annually]
B. INCOME PAYMENT COMMENCEMENT DATE	Please select an income payment commencement date: 01/01/2015 (MM/DD/YYYY). The minimum deferral period is two (2) years from the Application Signed Date. The maximum deferral period is forty (40) years from the Application Signed Date, as described below. **Income payments must begin by the Annuitant's (oldest Joint Annuitant's, if applicable) Age 85 for Non-Qualified and Roth IRA Plans and by April 1st of the year following the year that the IRA Owner turns Age 70½ for Traditional IRA Plans.**
C. INCOME BENEFIT	**LIFE WITH CASH REFUND:** Provides income payments, guaranteed for the life of the Annuitant, beginning on the income payment commencement date. At the death of the Annuitant(s) a death benefit may be payable; see Policy for details.
D. PAYEE	**Percentage: 100 % NOTE: If more than one Payee, list information for each additional Payee in Section 11 and indicate percentage of distribution for each. If no percentage(s) is/are provided, the payment will be divided equally. PERCENTAGES FOR ALL PAYEES MUST TOTAL 100%.**

Check one: ☒ Owner ☐ Annuitant ☐ Other (If other than Owner or Annuitant, complete below)			DATE OF BIRTH (MM/DD/YYYY)
FIRST NAME	MIDDLE	LAST NAME	SUFFIX
COUNTRY OF CITIZENSHIP: ☐ U.S. ☐ Other:	SOCIAL SECURITY/ TAX I.D. NUMBER:	☐ Exempt ☐ Applied For	
DAYTIME PHONE NUMBER	EVENING PHONE NUMBER		
MAILING ADDRESS (Required)			
STREET	CITY	STATE	ZIP CODE

Section 10	REPLACEMENT INFORMATION If "Yes" to A or B, provide policy information below. Please use Section 11 to include information if more than two policies are being replaced.

A) Is the policy applied for a replacement of a life insurance or annuity policy? ☐ Yes ☒ No

B) Do you have any existing life insurance or annuity policies? ☐ Yes ☒ No

Company Name – Policy Number – Estimated Cash Value – Cost Basis (for Non-qualified Policies) 1035 Exchange: ☐ Yes ☐ No

_____

Company Name – Policy Number – Estimated Cash Value – Cost Basis (for Non-qualified Policies) 1035 Exchange: ☐ Yes ☐ No

_____

Section 11 **ADDITIONAL INFORMATION – Attach a separate sheet if additional space is needed.**

_____

Section 12 **FRAUD AND DISCLOSURE STATEMENTS, AS APPLICABLE**

FRAUD WARNING

Residents of jurisdictions other than the District of Columbia: 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. Penalties may include imprisonment, fines, or a denial of insurance benefits if a person provides false information.

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.

[INCOME BENEFIT] RIDER DISCLOSURE:

The **[**New York Life Income Plus Variable Annuity II**]** with the **[**Income Benefit**]** Rider allows you the flexibility to fund future guaranteed lifetime income at your own pace through Discretionary Income Benefit Purchases. These purchases can be made at any time after the first Policy quarter and **[**20 business days**]** before the Income Benefit Payment Commencement Date. If no Discretionary Income Benefit Purchases are made by you before the Income Benefit Payment Commencement Date, no Income Benefit Payments will be paid to you under the terms of this rider. This rider is automatically included with your Policy at no additional cost.

Once a portion of your Variable Accumulation Value is used to purchase your Income Benefit Payments, it is no longer available to you on a full or partial surrender of your Policy, unless the Discretionary Income Benefit Purchase is reversed and cancelled using the Right to Return provision. In addition, once Income Benefit Payments begin, the death benefit payable upon your death will, in many cases**,** be less than the premiums paid into the Policy.

The **[**New York Life Income Plus Variable Annuity II**]** with the **[**Income Benefit**]** Rider is a flexible premium deferred variable annuity. Each Premium Payment begins a new Surrender Charge Period for that payment. In addition, there will be no Investment Division restrictions for policies that include only the **[**Income Benefit**]** Rider.

Please refer to your product prospectus for more complete information.

DISCLOSURE FOR POLICIES WITH THE [GFIB] RIDER:

The **[**New York Life Income Plus Variable Annuity II**]** with the optional **[**GFIB**]** provides for a guaranteed amount of lifetime income, in the form of periodic Guaranteed Future Income Benefit Payments (GFIB Payments), to be paid to you beginning on the GFIB Payment Commencement Date you have chosen. In order to guarantee the income to you, a significant portion of your Accumulation Value will, in most cases, be used to purchase the GFIB Payments while the Policy is in the accumulation phase. These purchases are called Automatic Income Benefit Purchases and will only be processed on a quarterly basis.

In the event that the remaining Accumulation Value in your Variable Account **[**20 business days**]** before the GFIB Payment Commencement Date is insufficient to fully fund your GFIB Payments, NYLIAC will make up the difference to ensure your guaranteed lifetime income benefit is paid to you.

Amounts used to fund your GFIB Payments through Automatic Income Benefit Purchases are determined by a non-discretionary mathematical formula that, among other things, compares the current investment performance of the underlying Investment Divisions and prevailing interest rates with past Investment Division performance and interest rates, and considers previously made Automatic and/or Discretionary Income Benefit Purchases (as described below). The formula increases the likelihood that your GFIB Payments will be fully funded by the GFIB Payment Commencement Date. This formula cannot be changed after the Policy is issued.

Automatic Income Benefit Purchases are limited per quarter to **[**10%**]** of your Policy's Accumulation Value on the first Business Day of the previous Policy quarter, except for the final Automatic Income Benefit Purchase made **[**20 business days**]** before the GFIB Payment Commencement Date which has no limitation as to dollar amount.
Generally, Automatic Income Benefit Purchases will take place when:

- the GFIB Payment Commencement Date approaches, or
- the investment performance of the underlying Investment Divisions declines, or
- interest rates decline to levels lower than they were on the Policy purchase date.

The **[**New York Life Income Plus Variable Annuity II**]** with the **[**GFIB**]** Rider also allows you the flexibility to make Discretionary Income Benefit Purchases. Discretionary Income Benefit Purchases made before your GFIB Payments are fully funded may reduce the likelihood that We will need to make Automatic Income Benefit Purchases. Discretionary Income Benefit Purchases made once your GFIB Payments are fully funded, purchase additional guaranteed income. These purchases can be made at any time after the first Policy quarter and **[**20 business days**]** before the GFIB Payment Commencement Date. Any portion of your Accumulation Value used to fund your GFIB Payments will not be able to participate in the investment experience of the Separate Account.

Once a portion of your Accumulation Value is used to purchase your GFIB Payments, it is no longer available to you on a full or partial surrender of your Policy. Exceptions to this rule are the final Automatic Income Benefit Purchase **[**20 business days**]** before the GFIB Payments begin and any Discretionary Income Benefit Purchase; each of these purchases has a Right to Return period. In addition, once GFIB Payments begin, the death benefit payable will, in many cases, be less than the premiums paid into the Policy.

Partial Withdrawals and/or annuitizations of your Accumulation Value before the GFIB Payment Commencement Date will, in many cases, lower your future GFIB Payments; however, they will have no impact on the portion of GFIB Payments that you have already funded. If you fully surrender your Policy before the GFIB Payment Commencement Date, the portion of your GFIB Payments that have been funded by either Automatic or Discretionary Income Benefit Purchases will be paid to you starting on the GFIB Payment Commencement Date. All amounts taken from the Investment Divisions for either Partial Withdrawals or purchases to fund your GFIB Payments will be processed on a pro-rata basis.

If you purchase the **[**GFIB**]** Rider there will be certain Investment Division restrictions. These restrictions will limit the amount you can invest in the Investment Divisions. Once you have allocated your Premium Payments to your desired Investment Divisions in compliance with such restrictions or one of the pre-selected Asset Allocation models, We will automatically rebalance the assets in the Investment Divisions to your specified premium allocations or to the pre-selected Asset Allocation models you chose on a quarterly basis so long as they are within the stated limits. Also note that the Investment Division restrictions may limit the growth of the Policy's Accumulation Value.

The **[**New York Life income Plus Variable Annuity II**]** with the **[**GFIB**]** Rider is a modified single premium deferred variable annuity where the Surrender Charge Period is based on the Policy Date. There is an annual charge of **[**1%**]**, deducted quarterly, of the Unfunded Income Benefit Base (as defined in the product prospectus) for the **[**GFIB**]** Rider. In addition, a charge of **[**2%**]** of the Unfunded Income Benefit Base will be applied if the rider is cancelled.
Please refer to your product prospectus for more complete information.

Section 13 ELECTRONIC ACCESS

☐ I elect to receive the Policy materials for my **[**New York Life Income Plus Variable Annuity II **]** through Electronic Delivery (eDelivery).

Please indicate your e-mail address: _____ _____

The e-mail address provided will only be used for communication related to my [New York Life Income Plus Variable Annuity II] contract with New York Life Insurance and Annuity Corporation (NYLIAC) and shall not be used for any other purposes unless you have requested this e-mail address be used for eDelivery for other New York Life products. Except where permitted by law, NYLIAC will not transfer or sell customer data to unaffiliated third parties.

Please read the following disclosure and indicate by checking the box below that you have read, and consent to, the terms outlined:

I elect to receive the Policy materials, listed below, for my **[**New York Life Income Plus Variable Annuity II**]** through eDelivery. By electing eDelivery for my **[**New York Life Income Plus II**]** eDelivery policy, I understand that these Policy materials will be sent to me electronically—via an alert to the e-mail address indicated above—when they are available to view online, rather than being sent through the U.S. Mail.

I understand and agree that:

- If, on a Policy Anniversary, I am registered to receive <u>all</u> of the Policy materials for my **[**New York Life Income Plus Variable Annuity II**]** by eDelivery, the annual Policy Fee of **[**$30**]** will be waived by NYLIAC;
- If for any reason, on a Policy Anniversary, I am not registered for eDelivery of <u>all</u> Policy materials for my **[**New York Life Income Plus Variable Annuity II**]**, I will incur this fee on the next Policy Anniversary; and

- If I elect to receive any of the Policy materials for my [New York Life Income Plus Variable Annuity II] by U.S. Mail, I will incur the [$30] Policy Fee on the next Policy Anniversary.

The Policy materials for my [New York Life Income Plus Variable Annuity II] include, but are not limited to, the following:

[Prospectuses, Annual Reports, and Semi- Annual Reports]

Once your [New York Life Income Plus Variable Annuity II] is issued, We will send you a confirmation e-mail that contains a link to our New York Life Annuity website – [www.newyorklifeannuities.com.] If you are not already enrolled in this site, you must sign up for this service so that you can receive all Policy materials for the [New York Life Income Plus Variable Annuity II] eDelivery program.

Once you sign up for (or sign in to) the website, you will be asked to: (1) indicate your eDelivery preferences; and (2) read and acknowledge additional Consent Disclosure concerning eDelivery. If for any reason, this e-mail is returned to Us as undeliverable or you do not complete the registration process for eDelivery within [30] days of the date the e-mail was sent, We will revert your mailing status back to U.S. Mail. Unless you re-register for eDelivery of all of the Policy materials for your [New York Life Income Plus Variable Annuity II] before the next Policy Anniversary, you will be subject to the [$30] annual Policy Fee.

☐ I have read, and consent to, the terms for eDelivery outlined above.

Section 14 SIGNATURES AND TAX CERTIFICATION – Read statement and Sign below.

I/We understand and agree that: (1) All of the 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(s) and Annuitant(s) are living.** (3) Unless otherwise indicated below, the Owner of this contract is the Applicant. (4) Under penalties of perjury, the Social Security/Taxpayer Identification Numbers provided on this application are certified to be correct. (5) The Funded Income Benefit is irrevocable. It cannot be cancelled after the first income purchase has been made and can never be surrendered or exchanged because it has no cash value. (6) No Registered Representative is authorized to accept risks, make or change this application or change any Policy issued by the Company, or give up any of the Owner's rights or requirements. (7) I/We understand that the annuity is not backed or guaranteed by any bank or insured by the FDIC. **Benefits Based on the Performance of the Separate Account are Variable and are not Guaranteed as to the Dollar Amount.**

Signed at (City/State)	Anywhere, DE	Dated On (MM/DD/YYYY) 12/20/2011

Sign here ▲Applicant's Signature (Owner)	Sign here ▲ Joint Owner's Signature (if applicable)
Sign here ▲Annuitant's Signature (if other than Owner)	Sign here ▲ Joint Annuitant's Signature (if applicable)
Sign here ▲Applicant's Signature (if other than Owner)	

211-A111 **SPECIMEN**

This section is not part of the application; however, it must be completed
(For Registered Representative Use Only. Signature Required)

PRODUCER STATEMENT:

1.	Is Owner a U.S. Citizen?	☐ Yes ☐ No If "No", check the appropriate box: ☐ Resident Alien ☐ Non-Resident Alien ☐ Other_____
2.	Is this a replacement of a life insurance or annuity policy?	☐ Yes ☐ No
3.	Does the applicant have any existing life insurance or annuity policies?	☐ Yes ☐ No If you have answered "Yes" to either question #2 or #3 of the Producer's Statement, please complete and submit the required replacement forms.
4.	Is the Owner of the Policy a Trust?	☐ Yes ☐ No If you have answered "Yes," please attach pages of the Trust Agreement, including a copy of the title page, signature page, and any applicable trustee designation pages and amendments to the Trust.

I have used only company-approved sales material in connection with this application; and copies of all sales material used were left with the applicant.	
Compensation Option ☐ **Option A** ☐ **Option B**	
	Date / /
▲ **Registered Representative's Signature**	(MM/ DD /YYYY)
	Date / /
▲ **Broker/Dealer Signature (if required)**	(MM/ DD /YYYY)

RIDER

GUARANTEED FUTURE INCOME BENEFIT (GFIB)

Please read all provisions of this Rider carefully.

This Rider is attached to and made a part of the Policy and Income Benefit Rider and is effective as of the Policy Date. All of the terms and provisions contained in the Policy and Income Benefit Rider apply to this Rider unless otherwise modified by this Rider, as set forth in the provisions below. Capitalized terms used but not defined in this Rider have the meaning set forth in the Policy and Income Benefit Rider. In the case of a conflict with any provisions in the Policy and/or the Income Benefit Rider, the provisions of this Rider will control. Should this Rider terminate, the provisions of this Rider will no longer apply, and any provisions amended or replaced in the Policy and Income Benefit Rider by this Rider's terms will revert back to the provisions of the Policy and Income Benefit Rider, except as provided in the disclosures below and in Section 32 of this Rider.

THIS RIDER PROVIDES FOR A GUARANTEED MINIMUM INCOME BENEFIT. This benefit provides guaranteed minimum lifetime income benefit payments beginning on the GFIB Payment Commencement Date.

THIS RIDER DOES NOT HAVE ANY CASH VALUE.

THE UNFUNDED INCOME BENEFIT BASE DOES NOT HAVE ANY CASH VALUE; THEREFORE, NO WITHDRAWALS ARE PERMITTED AND NO DEATH BENEFITS ARE PAYABLE FROM THE UNFUNDED INCOME BENEFIT BASE.

PREMIUM PAYMENT RESTRICTIONS
This rider modifies the Policy from a flexible premium Policy to a modified single premium Policy. Only a single Premium Payment is allowed. This restriction will apply even if you cancel this Rider.

INVESTMENT DIVISIONS RESTRICTIONS
THIS RIDER PLACES ALLOCATION RESTRICTIONS ON THE INVESTMENT DIVISIONS OF THE SEPARATE ACCOUNT, AS SHOWN ON THE POLICY DATA PAGE.

POLICY AND INCOME BENEFIT RIDER AMENDMENTS

- This Rider modifies the definitions of Cumulative Income Benefit Purchases and Income Benefit Purchase Rate and Section A.12 of the Income Benefit Rider, and Section 8.9 of the Policy, as amended by the Income Benefit Rider, to include reference to the term "Automatic Income Benefit Purchase(s)" together with the term "Discretionary Income Benefit Purchase(s)".

- This Rider replaces any reference to the terms "Income Benefit Payment" (with exception of the definition of Income Benefit Payments and Funded Income Benefit and Sections A.9, A.10 and A.11, which are superseded by Sections 13, 14 and 15, respectively, of this Rider.) and "Income Benefit Payment Commencement Date" in the Income Benefit Rider with the terms "Guaranteed Future Income Benefit Payment" ("GFIB Payment") and "Guaranteed Future Income Benefit Payment Commencement Date" ("GFIB Payment Commencement Date") that are defined in the Definitions section below.

- This Rider modifies the definition of Funded Income Benefit in the Income Benefit Rider. The new language is represented by *italic* letters:

  FUNDED INCOME BENEFIT: On any Business Day, the sum of the Income Benefit Payments purchased with *Automatic Income Benefit Purchases and* Discretionary Income Benefit Purchases*, if any*. *The Funded Income Benefit is the portion of the GFIB that has been funded with Cumulative Income Benefit Purchases*. The Funded Income Benefit is supported by assets in NYLIAC's General Account and is not part of the Separate Account.

DEFINITIONS

ASSET ALLOCATION CATEGORY (IES): A group of Investment Divisions of the Separate Account categorized by NYLIAC into individual classes based on investment risk.

AUTOMATIC INCOME BENEFIT PURCHASE: Periodic deductions we make from the Variable Accumulation Value used to fund the GFIB through the Funded Income Benefit by application of the Automatic Income Benefit Purchase Formula.

AUTOMATIC INCOME BENEFIT PURCHASE FORMULA: A non-discretionary mathematical formula, as shown on the Policy Data Page, applied periodically to determine if an Automatic Income Benefit Purchase is required to fund the GFIB. The Automatic Income Benefit Purchase Formula may not be changed.

GUARANTEED FUTURE INCOME BENEFIT ("GFIB"): The minimum level of lifetime income payments guaranteed by NYLIAC regardless of the performance of the Investment Divisions. The GFIB may be modified by you due to certain transactions referenced in Sections 2 and 7 of this Rider.

GUARANTEED FUTURE INCOME BENEFIT RIDER CANCELLATION FEE ("GFIB RIDER CANCELLATION FEE"): This fee is a percentage of the Unfunded Income Benefit Base, as shown on the Policy Data Page, that is deducted from the Investment Divisions on a pro-rata basis.

GUARANTEED FUTURE INCOME BENEFIT FEE ("GFIB FEE"): The GFIB Fee is a charge that we impose for the benefit provided by this Rider. This fee is a percentage of the Unfunded Income Benefit Base and deducted from the Variable Accumulation Value.

GUARANTEED FUTURE INCOME BENEFIT PAYMENTS ("GFIB PAYMENTS"): Fixed periodic guaranteed minimum income payments that NYLIAC makes to the named Payee beginning on the GFIB Payment Commencement Date and payable during the lifetime of the Annuitant.

GUARANTEED FUTURE INCOME BENEFIT PAYMENT COMMENCEMENT DATE ("GFIB PAYMENT COMMENCEMENT DATE"): The date shown on the Policy Data Page, or as subsequently changed by you as described in Sections 11 and 12 of this Rider, on which the first GFIB Payment under this Policy will be made.

GUARANTEED FUTURE INCOME BENEFIT RATE ("GFIB RATE"): The GFIB Rate is equal to the GFIB on the Policy Date divided by the Premium Payment. After the Policy Date, this rate is used to determine the Unfunded Income Benefit. This rate will not change, unless there is an elective change to the GFIB Payment Commencement Date.

UNFUNDED INCOME BENEFIT: On any Business Day, the portion of GFIB that has yet to be funded by Automatic Income Benefit Purchases and Discretionary Income Benefit Purchases, if any, and which will be funded by NYLIAC's General Account, should there be insufficient Variable Accumulation Value to fully fund the GFIB with the Funded Income Benefit.

UNFUNDED INCOME BENEFIT BASE: The amount used to determine the Unfunded Income Benefit amount, the GFIB Fee and the GFIB Rider Cancellation Fee.

GUARANTEED FUTURE INCOME BENEFIT (GFIB)

1. What Benefit Does This Rider Provide?
This Rider provides for a GFIB, as defined above, in the amount shown on the Policy Data Page, which is determined on the Policy Date. The GFIB is funded through Automatic Income Benefit Purchases and Discretionary Income Benefit Purchases, if any. Discretionary Income Benefit Purchases are optional and not required to fund the GFIB.

The GFIB will not be affected by the performance of the underlying Investment Divisions of the Separate Account. However, the GFIB amount is subject to modification as a result of certain transactions described in Sections 2 and 7 of this Rider.

2. How Does This Rider Provide The GFIB?
This rider modifies the Income Benefit Rider to fund the GFIB. Under the Income Benefit Rider, the Funded Income Benefit amount, at any point in time, represents that portion of the GFIB that is funded. Through the GFIB rider, the Funded Income Benefit is purchased with Automatic Income Benefit Purchases which are provided by amounts deducted from the Variable Accumulation Value and determined by the Automatic Income Benefit Purchase Formula.

The Funded Income Benefit may also be purchased with Discretionary Income Benefit Purchases, at

your option, in addition to Automatic Income Benefit Purchases. Each income purchase, whether it is an Automatic Income Benefit Purchase or a Discretionary Income Benefit Purchase, increases the Funded Income Benefit and increases the portion of the GFIB that is funded. The GFIB is fully funded when the Funded Income Benefit equals or exceeds the GFIB. Any Discretionary Income Benefit Purchases made after the Funded Income Benefit equals the GFIB, and prior to the GFIB Payment Commencement Date, will provide income amounts in addition to the GFIB amount. The GFIB Payment amount will include those additional income amounts when the GFIB Payments begin on the GFIB Payment Commencement Date.

The Unfunded Income Benefit, at any point in time, represents that portion of the GFIB that is not yet funded. Should this Policy's Variable Accumulation Value be insufficient to make income purchases to fully fund the GFIB, the Unfunded Income Benefit portion of the GFIB will be funded by NYLIAC's General Account. However, NYLIAC will charge a fee as described in Sections 4 and 5 of this Rider and on the Policy Data Page.

The Unfunded Income Benefit is determined by the Unfunded Income Benefit Base and the GFIB Rate, as described on the Policy Data Page. As the Unfunded Income Benefit Base is reduced, the Unfunded Income Benefit is reduced.

The Unfunded Income Benefit will be reduced over time as Automatic Income Benefit Purchases and Discretionary Income Benefit Purchases, if any, increase the Funded Income Benefit.

The Unfunded Income Benefit is also reduced when a withdrawal of the Variable Accumulation Value is made as described on the Policy Data Page. A reduction of the Unfunded Income Benefit due to a withdrawal will also reduce the GFIB Payment amount, as shown on the Policy Data Page.

If the GFIB Rate changes due to a change to the GFIB Payment Commencement Date, both the Funded Income Benefit and Unfunded Income Benefit may change in proportion to the change in the GFIB Payment.

3. May You Cancel The Funded Income Benefit?
You may not cancel the Funded Income Benefit. If this Rider is cancelled, as provided in Section 32 of this Rider, income payments will be payable beginning on the GFIB Payment Commencement Date in an amount equal to the income payment amount provided by the Funded Income Benefit, if any, determined at the time this Rider in cancelled.

4. Will We Charge A Fee For This Benefit?
A GFIB Fee, based on the Unfunded Income Benefit Base, as described on the Policy Data Page, will be deducted from the Variable Accumulation Value each Policy quarter and on the date of surrender, if applicable. This fee is a fixed percentage applied according to the formula provided on the Policy Data Page. The GFIB Fee will be deducted on a pro-rata basis in arrears from each applicable Investment Division. If the Policy is surrendered, the GFIB Fee will be prorated in arrears from the date the last GFIB Fee was deducted to the date of surrender.

The GFIB Fee will terminate if the Variable Accumulation Value is reduced to zero, if this Rider is cancelled, if the Funded Income Benefit equals or exceeds the GFIB prior to the GFIB Payment Commencement Date or when GFIB Payments begin, whichever occurs earliest.

5. What Is The Purpose Of The GFIB Fee?
The GFIB Fee is used to partially offset the risk to NYLIAC should there be insufficient Variable Accumulation Value to fully fund the GFIB.

6. How is the GFIB Determined?
The GFIB is determined on the Policy Date and is based on the Premium Payment amount, and the attained age of the Annuitant on the Policy Date. The age of the Annuitant is the age as of the Policy Date. We count 1/12 of a year for each full month from the Annuitant's last birthday to the Policy Date. The GFIB is also based on the sex of the Annuitant, and the length of time from the Policy Date to the GFIB Payment Commencement Date.

Once the Funded Income Benefit equals or exceeds the GFIB, any additional Discretionary Income Benefit Purchases will provide additional income amounts which will be determined in the same manner as described in Section A.1 of the Income Benefit Rider. These additional amounts will be added to the GFIB Payment amount stated on the Policy Data Page or any modified GFIB Payment amount as a result of certain transactions described in Section 7 of this Rider.

7. What Transactions May Affect The GFIB Payment Amount?
The GFIB Payment amount will be affected by the occurrence of any one of the following transactions:

a) A Partial Withdrawal (see Section 13 of this Rider); or

b) Surrender of the Policy (see Section 14 of this Rider); or

c) Discretionary Income Benefit Purchases after the GFIB is fully funded (see Section 6 of this Rider); or

d) Changing the GFIB Payment Commencement Date (see Section 11 of this Rider); or

e) Applying the Variable Accumulation Value to a Variable Account Annuity Income Payment option prior to the GFIB Payment Commencement Date (see Section 15 of this Rider); or

f) Cancellation of a required final Automatic Income Benefit Purchase. A Discretionary Income Benefit Purchase made at the time of cancellation may further affect the GFIB Payment amount (see Section 22); or

g) Cancellation of the GFIB Rider (see Section 32).

8. Are There Any Limitations To Premium Payments?

This Rider modifies the Policy and Income Benefit Rider to allow only a single Premium Payment. Therefore, additional Premium Payments cannot be made. Any references and sections providing for, but not limited to: "additional Premium Payments", "Flexible Premium", "Premium Payment(s)", "each Premium Payment" in the Policy and Income Benefit Rider are deleted and amended to make reference to, and have the meaning of a single Premium Payment, as applicable. A single Premium Payment is defined as the single premium paid to purchase the Policy.

Additional monies will only be accepted where a portion of your total Premium Payment, as stated on the application, comes from another source such as Section 1035 exchange, rollover, or transfer from another institution. Any additional monies accepted toward the Premium Payment, receive the same GFIB Rate as the initial Premium Payment.

9. Are There Any Limitations To Discretionary Income Benefit Purchases?

In addition to the limitations provided on the Policy Data Page and in the Income Benefit Rider, a Discretionary Income Benefit Purchase will only be processed if, at the time of the purchase, the Variable Accumulation Value is greater than the Unfunded Income Benefit divided by the Income Benefit Purchase Rate in effect at the time of the purchase. In addition, Systematic Discretionary Income Benefit Purchases are not available with this Rider.

10. How Are The Surrender Charges Affected By This Rider?

Because this Rider allows for only a single Premium Payment, this Policy will be subject to only one (1) Surrender Charge period that begins on the Policy Date and expires at the end of the Surrender Charge period as shown on the Policy Data Page. The Surrender Charge, if any, will be a percentage, as shown on the Policy Data Page, of the Accumulation Value withdrawn or surrendered. The applicable percentage corresponds with the Policy Year in which you make a Partial Withdrawal or surrender request. The Surrender Charge will apply only if the amount of the withdrawal or surrender exceeds the amount described under the Surrender Charge Schedule section of the Policy Data Page.

11. Are There Any Limitations To Changing The GFIB Payment Commencement Date?

While this Policy is in force and while the Annuitant is living, you may accelerate or defer the GFIB Payment Commencement Date shown on the Policy Data Page. However, this Rider modifies Sections A.6 and A.7 of the Income Benefit Rider by limiting the number of times you can change the GFIB Payment Commencement Date to one (1) time after the Policy Date, regardless of whether a Discretionary Income Benefit Purchase or Automatic Income Benefit Purchase has been made.

12. How Is The Charge For Changing The GFIB Payment Commencement Date Affected By This Rider?

Because this Rider guarantees a minimum income benefit effective on the Policy Date, the interest rate change adjustment referenced in Section A.7 of the Income Benefit Rider will apply when the GFIB Payment Commencement Date is changed regardless of whether a Discretionary Income Benefit Purchase or Automatic Income Benefit Purchase has been made.

The following Sections, 13, 14 and 15 of this Rider, supersede Sections A.9, A.10 and A.11, respectively, of the Income Benefit Rider:

13. How Will GFIB Payments Be Affected If You Make A Partial Withdrawal Prior To The GFIB Payment Commencement Date?

Unless the Funded Income Benefit equals or exceeds the GFIB, a Partial Withdrawal of the Variable Accumulation Value prior to the GFIB Payment Commencement Date will reduce the current Unfunded Income Benefit Base amount proportionally to the amount of the withdrawal. The reduced Unfunded Income Benefit Base amount will be determined on the date of the Partial Withdrawal

and will result in a reduced GFIB Payment amount, as described in the formula on the Policy Data Page.

14. How Will The GFIB Payments Be Affected If You Surrender This Policy Prior To The GFIB Payment Commencement Date?
If you surrender this Policy prior to the GFIB Payment Commencement Date and there is no Funded Income Benefit on the date of surrender, no GFIB Payments will be made. If the Funded Income Benefit equals or exceeds the GFIB, and you have not changed the GFIB Payment Commencement Date or made a Partial Withdrawal, we will make GFIB Payments, in an amount that is at least equal to the amount shown on the Policy Data Page, beginning on the GFIB Payment Commencement Date.

If the Funded Income Benefit is less than the GFIB on the date of surrender, the income payment amount will be equal to the income payment amount provided by the Funded Income Benefit determined as of the date of surrender.

15. How Will GFIB Payments Be Affected If You Elect To Receive Variable Account Annuity Income Payments Prior To The GFIB Payment Commencement Date?
If you elect to receive Variable Account Annuity Income Payments prior to the GFIB Payment Commencement Date, GFIB Payments may or may not be available depending on the following:

If you apply the total Variable Accumulation Value to the Variable Account Annuity Income Payment option and there is no Funded Income Benefit at the time you make this transaction, then no GFIB Payments will be made.

If the Funded Income Benefit equals or exceeds the GFIB, and you have not changed the GFIB Payment Commencement Date or made a Partial Withdrawal, the GFIB Payment will be at least equal to the amount shown on the Policy Data Page.

If the Funded Income Benefit is less than the GFIB, the income payment amount will be equal to the income payment amount provided by the Funded Income Benefit determined as of the date you apply the total Variable Accumulation Value to the Variable Account Annuity Income Payment option.

16. What Happens When The Funded Income Benefit equals or exceeds the GFIB?
Once the Funded Income Benefit equals or exceeds the GFIB, the following will occur:

a) The GFIB Fee will terminate;

b) The Automatic Asset Reallocation Option will be available;

c) The Investment Divisions restrictions will terminate and full participation in all of the available Investment Divisions at that time will be permitted; and

d) Periodic rebalancing will cease.

e) Any additional Discretionary Income Benefit Purchases will increase the GFIB Payment amount.

AUTOMATIC INCOME BENEFIT PURCHASES

17. What Is The Purpose Of Automatic Income Benefit Purchases?
Automatic Income Benefit Purchases are determined by the Automatic Income Benefit Purchase Formula described on the Policy Data Page, and are used to fund the GFIB, that is guaranteed at issue, with the Funded Income Benefit. Any amounts deducted from the Variable Accumulation Value for Automatic Income Benefit Purchases will no longer be invested in the Investment Divisions and will not be returned back to the Investment Divisions. Automatic Income Benefit Purchases from the Variable Accumulation Value will be deducted from this Policy in the form of Accumulation Units.

Each Automatic Income Benefit Purchase amount is subject to a maximum percentage of the Accumulation Value. This percentage is shown on the Policy Data Page. This maximum limit does not apply to the final Automatic Income Benefit Purchase processed prior to the GFIB Payment Commencement Date. Please refer to Section 22 of this Rider and the Policy Data Page for more details on the final Automatic Income Benefit Purchase.

18. What Factors Are Considered By The Automatic Income Benefit Purchase Formula?
The Automatic Income Benefit Purchase Formula considers various factors to determine the necessity of an Automatic Income Benefit Purchase, such as: the performance of the

Investment Divisions selected; Income Benefit Purchase Rates, as defined in the Income Benefit Rider, in effect on the date of the Automatic Income Benefit Purchase; the Annuitant's attained age on the date of the Automatic Income Benefit Purchase; and the length of time from the Automatic Income Benefit Purchase date to the GFIB Payment Commencement Date.

19. What Is The Purpose Of The Automatic Income Benefit Purchase Formula?
The Automatic Income Benefit Purchase Formula is a non-discretionary mathematical formula applied periodically to determine whether an Automatic Income Benefit Purchase is required and if so, the amount of the purchase. The Automatic Income Benefit Purchase Formula will never change.

Through this calculation, NYLIAC is able to manage and spread out the risk of depletion of the Variable Accumulation Value before the Funded Income Benefit equals or exceeds the GFIB due to poor performance of the selected Investment Divisions and/or low Income Benefit Purchase Rates.

20. How Does An Automatic Income Benefit Purchase Affect The Variable Accumulation Value?
Any Automatic Income Benefit Purchase will reduce the value of the Variable Accumulation Value by the amount of the purchase and will be withdrawn from the Investment Divisions on a pro-rata basis. Any Variable Accumulation Value remaining in the Investment Divisions will continue to be valued as provided in Section Eight of the Policy, as amended by the Income Benefit Rider.

21. How Do Automatic Income Benefit Purchases Affect The DCA Advantage Accumulation Value?
Automatic Income Benefit Purchases are not made from the DCA Advantage Account and, therefore, do not affect the DCA Advantage Account Accumulation Value. However, once an amount held in the DCA Advantage Account is transferred to the Investment Divisions, it will be available for Automatic Income Benefit Purchases and Discretionary Income Benefit Purchases, if any, from the Variable Accumulation Value.

22. What Happens If You Cancel The Final Automatic Income Benefit Purchase?
If the Automatic Income Benefit Purchase Formula determines that a final Automatic Income Benefit Purchase is required to fully fund the GFIB, and you cancel the final purchase, you may receive a reduced GFIB Payment amount. Cancelling the final Automatic Income Benefit Purchase does not prevent you from making a final Discretionary Income Benefit Purchase. Any Funded Income Benefit available on the GFIB Payment Commencement Date will be used to provide the GFIB Payments based on the Funded Income Benefit amount.

23. How Are Automatic Income Benefit Purchases Affected By Any Discretionary Income Benefit Purchases?
Prior to the GFIB being fully funded, each Discretionary Income Benefit Purchase will increase the Funded Income Benefit which may result in fewer Automatic Income Benefit Purchases, and/or a lower quarterly and/or final Automatic Income Benefit Purchase amount.

INVESTMENT DIVISION RESTRICTIONS

24. How Does This Rider Restrict Investment Division Allocations?
Under this Rider, the selection of Investment Divisions and the percentage of the Premium Payment and/or Accumulation Value that you are permitted to allocate to certain Investment Divisions are restricted based on the Asset Allocation Categories or Asset Allocation Models shown on the Policy Data Page.

These restrictions will terminate: a) if and when the Funded Income Benefit equals or exceeds the GFIB prior to the GFIB Payment Commencement Date or when GFIB Payments begin, whichever occurs earlier or b) if you cancel this Rider. Once the restrictions have terminated, you may allocate your Variable Accumulation Value into the Investment Divisions available at that time.

25. Are The Investment Divisions Automatically Rebalanced?
Until the Funded Income Benefit equals or exceeds the GFIB, we will periodically assess your current allocations to the Investment Divisions or Asset Allocation Models, and automatically rebalance those allocations to conform to your most recent allocation instructions. The frequency of the

automatic rebalance is shown on the Policy Data Page.

26. What Happens If We Make Changes To The Investment Divisions?
We may discontinue offering an Investment Division that has merged with an Investment Division not offered with this Rider, or has been otherwise restricted by that Investment Division's investment advisor. We may also make changes by adding or removing Asset Allocation Categories and Asset Allocation Models, re-classifying Investment Divisions from one Asset Allocation Category to another, or adding or removing Investment Divisions offered with this Rider. These changes can be made at any time and may impact your Investment Division allocations.

Should this occur, we will promptly notify you of these changes. You must submit a new allocation request with conforming allocation instructions. If we do not receive a new allocation request within sixty (60) days after that notification date, we will move the excessive percentage amount or the full amount, into a money market fund that we currently make available, as necessary due to the circumstances of the change to the Investment Divisions. At the next automatic rebalance, any amount being held in the money market fund will be appropriately reallocated pro-rata in accordance with your current allocation instructions. If there are no other Investment Divisions available, the excessive percentage will stay in the money market fund until we receive your new allocation instructions

27. How Does This Rider Restrict Transfers Between Investment Divisions And/Or From The DCA Advantage Account?
Due to the Investment Division restrictions under this Rider, you may only make a transfer between the Investment Divisions by submitting a new allocation request to us with conforming allocation instructions. In addition, the Automatic Asset Reallocation Option provided in Section 7.2 of the Policy is not available with this Rider.

If all or a portion of your Premium Payment is allocated to the DCA Advantage Account, automatic transfers from this account will be made to the same Investment Divisions in the same percentages as provided by your conforming Investment Division allocation request. You may not make additional transfers from the DCA Advantage Account after the Policy is issued.

28. How Are Partial Withdrawals Affected By The Investment Division Restrictions
Partial Withdrawals will be withdrawn on a pro-rata basis from each Investment Division and/or DCA Advantage Account. As a result, under this Rider you will no longer be permitted to specify the percentage to be withdrawn from each Investment Division, as provided under Section 5.4 of the Policy.

29. How Are Discretionary Income Benefit Purchases Affected By The Investment Division Restrictions?
Any Discretionary Income Benefit Purchase made by you will be automatically withdrawn from each Investment Division on a pro-rata basis. As a result, under this Rider you will no longer be permitted to specify the percentage to be withdrawn from each Investment Division.

GENERAL PROVISIONS

30. What Additional Information Is Included In The Report To The Owner?
In addition to the information described in the Policy and Income Benefit Rider, the report to Owner will also include the Unfunded Income Benefit Base amount, the date and the amount of each Automatic Income Benefit Purchase, the income amount provided by each Automatic Income Benefit Purchase and the amount contributed to the Funded Income Benefit, the GFIB Payment amount on the GFIB Payment Commencement Date, as well as the revised GFIB Payment amount if changes are made as a result of the transactions referenced in Section 7 of this Rider.

The following Section 31 supersedes Section 3.7 under the Policy Amendments Section of the Income Benefit Rider:

31. What Happens If You Die And Your Spouse Continues This Policy?
If you are both the Owner and Annuitant of this Policy, your spouse is the sole primary Beneficiary and you die before the Variable Account Annuity Commencement Date, this Policy may be continued with your surviving spouse as the new Owner and Annuitant, subject to certain Qualified Plan limitations and the conditions referenced here.

When this Policy is issued with you as the only Annuitant, no Automatic Income Benefit Purchases have been made and you have not made any Discretionary Income Benefit Purchases, and you die prior to the Variable Account Annuity Commencement Date and the GFIB Payment Commencement Date, and your spouse continues the Policy, the GFIB Rider will be cancelled and no

GFIB Payments will be payable. However, your spouse may make Discretionary Income Benefit Purchases under the Income Benefit Rider. All Discretionary Income Benefit Purchases made will be used to make Income Benefit Payments. While your spouse is living, Income Benefit Payments will be made beginning on the GFIB Payment Commencement Date. If an Automatic Income Benefit Purchase has been made or you have made a Discretionary Income Benefit Purchase, the GFIB Rider will be cancelled and no GFIB Payments will be payable. However, we will increase the Policy's Variable Accumulation Value by an amount equal to the Cumulative Income Benefit Purchases. The adjustment to the Variable Accumulation Value will be made pro-rata based on the Investment Division allocations in effect as of the date of your death. The adjustment will be made as of the date we receive Proof of Death for you and all claim information that gives us the facts that we need.

If you die prior to the Variable Account Annuity Commencement Date and after the GFIB Payment Commencement Date, and your spouse continues the Policy, no adjustment will be made to the Variable Accumulation Value and we will pay to your spouse any death benefit payable in an amount equal to the Cumulative Income Benefit Purchases less GFIB Payments previously made. Payment of death benefit proceeds will be made as of the date we receive Proof of Death for you and all claim information that gives us the facts that we need.

If this Policy is issued with one Owner and joint Annuitants, and you die before the Variable Account Annuity Commencement Date, your spouse must be both the sole primary Beneficiary and joint Annuitant to continue the Policy as the new Owner.

If this Policy is issued to joint spousal Owners and Annuitants, and one Owner dies before the Variable Account Annuity Commencement Date, the surviving spouse must be the sole primary Beneficiary to continue the Policy as the sole Owner and Annuitant.

When this Policy is issued with joint Annuitants and you die prior to the Variable Account Annuity Commencement Date and the GFIB Payment Commencement Date, and your spouse continues the Policy as the sole Owner/Annuitant, the GFIB will not be cancelled. Automatic Income Benefit Purchases, if required, will continue to be made and your spouse may make Discretionary Income Benefit Purchases. While your spouse is living, GFIB Payments will be made beginning on the GFIB Payment Commencement Date.

If you die prior to the Variable Account Annuity Commencement Date and after the GFIB Payment Commencement Date and your spouse continues the Policy, GFIB Payments will continue to be made while your spouse is living.

If your spouse continues this Policy, no death benefit proceeds under the Variable Account will be paid as a consequence of your death.

32. May You Cancel This Rider?

Cancellation During The Right To Return Policy Period:

You may request to cancel this Rider during the Right to Return Policy period described in the Right to Return Policy provision of the front cover of the Policy. Upon receipt of the cancellation request, we will promptly cancel this Rider and refund any fees and charges assessed by this Rider. Following this cancellation, all terms and conditions contained in the Policy and Income Benefit Rider will apply. We will not charge a fee for cancellation during the Right to Return Policy period.

Cancellation After The Right To Return Policy Period:

You may also request to cancel this Rider at any time after the Right to Return Policy period. However, upon cancellation, a Rider cancellation fee will be charged as described in Section 33 of this Rider.

Upon cancellation, this Rider will terminate and its provisions will no longer apply, (including the GFIB Fee). However, the Policy and Income Benefit Rider will remain subject to the restrictions of sections 8 and 10 of this Rider. The Policy will remain a modified single premium Policy and the Surrender Charge schedule will not change. All other amended or replaced Policy provisions will revert back to the provisions of the Policy and Income Benefit Rider.

Any Funded Income Benefit available will be used to pay Income Benefit Payments beginning on the GFIB Payment Commencement Date.

33. Will We Charge A Fee For Cancelling This Rider?

If you cancel this Rider after the Right to Return Policy period shown on the front cover of the Policy, a Rider cancellation fee will be deducted from the Policy's Variable Accumulation Value, in an amount shown on the Policy Data Page. The cancellation will be effective on the date we receive your cancellation request. The Rider cancellation fee is determined as a percentage of the Unfunded Income Benefit Base at that time and will be deducted from each Investment Division in proportion to its percentage of the Policy's Variable Accumulation Value on the cancellation effective date. The Rider cancellation fee will not change.

The cancellation fee will not apply if you surrender the Policy.

34. May This Rider Be Terminated?
This Rider will automatically terminate if you elect to return the Policy as specified in the Right to Return Policy provision shown on the front cover of the Policy.

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

President

Secretary

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

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

POLICY DATA PAGE

ANNUITANT	--	[JOHN DOE]	AGE: [55]	[MALE]
POLICY NUMBER	--	[00 000 000]		
POLICY DATE	--	[January 1, 2012]		
OWNER	--	[THE ANNUITANT]	AGE: [55]	[MALE]
PLAN	--	[NON-QUALIFIED]		

PREMIUM PAYMENT:

Premium Payment:* [$10,000]

*This is a modified single premium Policy, as amended by the Guaranteed Future Income Benefit ("GFIB") Rider.

No additional Premium Payments will be accepted at any time. This restriction will apply even if you cancel the GFIB Rider.

PREMIUM PAYMENT DATE: [January 1, 2012]

VARIABLE ACCOUNT INFORMATION

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: [January 1, 2047]

DOLLAR COST AVERAGING (DCA) ADVANTAGE ACCOUNT AVAILABLE:
[6-Month DCA Advantage Account]

DCA ADVANTAGE ACCOUNT GUARANTEED MINIMUM INTEREST RATE:
[1.00%] (Annual Effective Rate)

SEPARATE ACCOUNT: NYLIAC Variable Annuity Separate Account III
The Separate Account consists of Investment Divisions that are the variable investment options used to calculate the Variable Accumulation Value of this Policy.

SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE:
A charge, equal on an annual basis, to [1.35%] of the daily average Variable Accumulation Value.

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

a) is the sum of:

   1) the net asset value of a Fund share held in the Separate Account for that Investment Division determined at the end of the current Valuation Period; plus

   2) the per share amount of any dividend or capital gain distributions made by the Fund for shares held in the Separate Account for that Investment Division if the ex-dividend date occurs during the Valuation Period; and

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

c) is the daily Mortality and Expense Risk and Administrative Costs Charge, which is 1/365th‡ of the annual Mortality and Expense Risk and Administrative Costs Charge shown on the Policy Data Page.

‡ In a leap year this calculation is based on 366 days.

INVESTMENT DIVISION RESTRICTIONS:
Under the GFIB Rider, allocations to the Investment Divisions are restricted in accordance with the Asset Allocation Category Restrictions, as described below. Each [Policy quarter], we will assess your current allocations to the Investment Divisions within the Asset Allocation Categories and, if necessary, automatically rebalance those allocations to conform to your most recent allocation instructions.

The Investment Division Restrictions will terminate on the earliest of: a) commencement of the GFIB Payments; b) when the Funded Income Benefit equals or exceeds the GFIB prior to the GFIB Payment Commencement Date; or c) cancellation of the GFIB Rider.

Asset Allocation Category Restrictions:

a) You cannot have less than [20%] of your total Variable Accumulation Value in Asset Allocation Category A Investment Divisions; and

b) You cannot have more than [80%] of your total Variable Accumulation Value in Asset Allocation Category B Investment Divisions; and

c) You cannot have more than [20%] of your total Variable Accumulation Value in Asset Allocation Category C Investment Divisions.

The full list of Investment Divisions, Asset Allocation Categories and Asset Allocation Models are shown on the following pages. The full list of Investment Divisions is not available on an unrestricted basis, as discussed above.

INVESTMENT DIVISIONS

MainStay VP Balanced
MainStay VP Bond
MainStay VP Cash Management
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Eagle Small Cap Growth
MainStay VP Flexible Bond Opportunities
MainStay VP Floating Rate
MainStay VP Government
MainStay VP Growth Allocation Portfolio
MainStay VP Growth Equity
MainStay VP High Yield Corporate Bond
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP International Equity
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP MFS Utilities Portfolio
MainStay VP Mid Cap Core
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP PIMCO Real Return Portfolio
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP US Small Cap
MainStay VP Van Eck Global Hard Assets
BlackRock Global Allocation V.I.
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Contrafund
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MFS Investors Trust Series
MFS Research Series
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv
Victory VIF Diversified Stock

ALLOCATION ALTERNATIVES:

In addition to the option of creating a portfolio using the Asset Allocation Category Restrictions, you also have the option of creating a portfolio based on the Asset Allocation Models developed by NYLIAC, as described below. These Asset Allocation Models conform to the Asset Allocation Category Restrictions. You may withdraw your participation in either Allocation Alternative at any time by submitting new allocation instructions that conform to the Asset Allocation Category Restrictions. While participating in one of the Allocation Alternatives, your current allocations to the Investment Divisions will be automatically rebalanced every [Policy quarter] to conform to your current allocation instructions.

ASSET ALLOCATION CATEGORY RESTRICTIONS

Group A: Conservative
Minimum Allocation: [20%]
Maximum Allocation: [100%]

MainStay VP Bond
MainStay VP Cash Management
MainStay VP Government
MainStay VP Flexible Bond Opportunity
MainStay VP Floating Rate
MainStay VP High Yield Corporate Bond
MainStay VP PIMCO Real Return Portfolio

Group B: Moderate
Minimum Allocation: [0%]
Maximum Allocation: [80%]

MainStay VP Balanced
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP Growth Allocation
MainStay VP Growth Equity
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP MFS Utilities Portfolio
BlackRock Global Allocation V.I.
Fidelity VIP Contrafund
MFS Investors Trust Series
MFS Research
Victory VIF Diversified Stock

Group C: Aggressive
Minimum Allocation: [0%]
Maximum Allocation: [20%]

MainStay VP Mid Cap Core
MainStay VP International Equity
MainStay VP US Small Cap
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MainStay VP Eagle Small Cap Growth Portfolio
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Van Eck Global Hard Assets
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv

ASSET ALLOCATION MODELS

Protection: Equity/Income Fund Balance 40/60
[25%] MainStay VP Flexible Bond Opportunities
[25%] BlackRock Global Allocation V.I
[20%] MainStay VP Growth Allocation
[15%] MainStay VP Conservative Allocation Port
[10%] MainStay VP High Yield Corporate Bond
[5%] MainStay VP PIMCO Real Return Portfolio

Balanced: Equity/Income Fund Balance 60/40
[25%] MainStay VP Growth Allocation
[25%] MainStay VP Flexible Bond Opportunities
[20%] BlackRock Global Allocation V.I
[10%] Fidelity VIP Contrafund
[10%] MainStay VP International Equity
[10%] MainStay VP Conservative Allocation Port

Growth: Equity/Income Fund Balance 80/20
[35%] MainStay VP Growth Allocation
[25%] Fidelity VIP Contrafund
[20%] MainStay VP Flexible Bond Opportunities
[15%] MainStay VP International Equity
[5%] MainStay VP DFA/Dupont Capital Emerging Mkts

GFIB RIDER INFORMATION

The GFIB Rider is a modification of, and not an additional benefit to, the Income Benefit Rider. The GFIB Rider provides a guaranteed minimum income benefit, determined on the Policy Date, that is funded through the Funded Income Benefit under the Income Benefit Rider. Terms and conditions under the Income Benefit Rider apply to the GFIB Rider except where modified, as described in the GFIB Rider.

GFIB PAYMENT OPTION: Life With Cash Refund

GFIB PAYMENT: [$1,000] [Monthly], payable while the Annuitant is living.

GFIB PAYMENT COMMENCEMENT DATE: [January 1, 2022]

CHANGE OF GFIB PAYMENT COMMENCEMENT DATE:

Earliest Accelerated GFIB Payment Commencement Date: 13 months from the Policy Date**.**

Latest Deferred GFIB Payment Commencement Date: 5 years after the original GFIB Payment Commencement Date, or [Annuitant's (oldest Joint Annuitant's, if applicable) age 85], whichever is earlier.

Adjusted GFIB Payments resulting from a change to the GFIB Payment Commencement Date will be determined based on the factors below:

Annuity Mortality Table: [Annuity 2000 Mortality Table]

Interest Rate: Moody's Seasoned Baa Corporate Bond (DBAA) Yield. Adjusted GFIB Payments will be determined using the Moody's rate in effect three (3) days† prior to the effective date of the change to the GFIB Payment Commencement Date.

†Any day NYLIAC is open for business.

Interest Rate Change Adjustment: If the GFIB Payment Commencement Date is accelerated, the interest rate adjustment will increase the Moody's rate by [one and one-half percent] [1.50%]. If the GFIB Payment Commencement Date is deferred, the interest rate adjustment will decrease the Moody's rate by [one and one-half percent] [1.50%].

FORMULA DEFINITIONS:

The following are definitions and abbreviations for the variables used in the formulas contained in this Policy Data Page:

- t = Time (current Business Day)
- AIBP = Automatic Income Benefit Purchase
- IBP = Income Benefit Purchase (Automatic Income Benefit Purchase or Discretionary Income Benefit Purchase)
- PR = Income Benefit Purchase Rate: The amount of income purchased per dollar of Variable Accumulation Value applied to purchase the income. The income purchase rate in effect for an Automatic Income Benefit Purchase and a Discretionary Income Benefit Purchase at the time a purchase is processed.
- FIB = Funded Income Benefit
- UIB = Unfunded Income Benefit
- V = Accumulation Value
- TR = Target Ratio: The ratio of the Variable Accumulation Value required to purchase the Unfunded Income Benefit relative to the current Accumulation Value in the Policy at the time a purchase is processed.
- C= Cap: the maximum percentage [10%] of the Policy's Accumulation Value, on the first Business Day of the prior Policy quarter, that can be used to make an Automatic Income Benefit Purchase, except for the final Automatic Income Benefit Purchase. The Cap percentage is established on the Policy Date and will not change while this Policy is in effect.
- PQV = The Policy's Accumulation Value on the first Business Day of the prior Policy quarter.
- *m* = Target Threshold [8].

GUARANTEED FUTURE INCOME BENEFIT (GFIB)

The GFIB on any day is determined as follows:

GFIB = Funded Income Benefit + Unfunded Income Benefit

Each Income Benefit Purchase (Automatic Income Benefit Purchase or Discretionary Income Benefit Purchase) increases the Funded Income Benefit and decreases the Unfunded Income Benefit Base and Unfunded Income Benefit as provided in the formulas described below.

- **Funded Income Benefit**
  The impact of each Income Benefit Purchase on the Funded Income Benefit is calculated as follows:

  Revised Funded Income Benefit = Funded Income Benefit Prior to Income Benefit Purchase + [Income Benefit Purchase x Income Benefit Purchase Rate in effect at Time of Purchase]
  (The Funded Income Benefit (FIB) is equal to zero on the Policy Date.)

  $FIB_t = FIB_{t-1} + IBP_t \times PR_t$

  Income Benefit Purchase Rate: The Income Benefit Purchase Rate will be the greatest of:
  A = NYLIAC's current Income Benefit Purchase Rate in effect at the time of purchase;
  B = [0.9] multiplied by an Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and 10-Year CMT Rate in effect three (3) days† prior to the effective date of the purchase; or
  C = An Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and one percent (1.0%).
  †Any day NYLIAC is open for business.

- **Unfunded Income Benefit**

  Unfunded Income Benefit = Unfunded Income Benefit Base × GFIB Rate

  GFIB Rate: The GFIB Rate is equal to the GFIB on the Policy Date divided by the Premium Payment. The GFIB Rate will not change unless you change the GFIB Payment Commencement Date.

Unfunded Income Benefit Base:

The Unfunded Income Benefit Base is used to determine the Unfunded Income Benefit which is that portion of the GFIB that is not yet funded. It is also used to determine the GFIB Fee and Rider Cancellation Fee. The Unfunded Income Benefit Base is calculated daily at the end of the Business Day after all other transactions (i.e. Partial Withdrawals and Income Benefit Purchases) have been processed.

On the Policy Date, the Unfunded Income Benefit Base is equal to the Premium Payment. The Unfunded Income Benefit Base is reduced by (a) Income Benefit Purchases (Automatic Income Benefit Purchases and, if any, Discretionary Income Benefit Purchases) and (b) withdrawals (Partial Withdrawals, surrender of the Policy and withdrawal of Accumulation Value that is applied to a Variable Account Income Payment option). **Withdrawals will also reduce the GFIB.**

(a) The Unfunded Income Benefit Base is reduced by Automatic Income Benefit Purchases and if any, Discretionary Income Benefit Purchases as follows:

Revised Unfunded Income Benefit Base = Unfunded Income Benefit Base Prior to Income Benefit Purchase – ($IBP_t \times PR_t \div$ GFIB Rate)

(b) The Unfunded Income Benefit Base is reduced by withdrawals as follows:

Any withdrawal (Partial Withdrawal, surrender (including amounts free of Surrender Charges), or all, or any portion of, the Variable Accumulation Value withdrawn and applied to the Variable Account Income Payment option) will reduce the GFIB by reducing the Unfunded Income Benefit Base proportionally to the reduction incurred in the Accumulation Value.

Revised Unfunded Income Benefit Base = Unfunded Income Benefit Base Prior to the Withdrawal × (Accumulation Value After the Withdrawal) ÷ (Accumulation Value Immediately Preceding the Withdrawal)

Revised Unfunded Income Benefit = Revised Unfunded Income Benefit Base (as determined in (a) or (b) above) x GFIB Rate

Revised GFIB = Revised Unfunded Income Benefit + Revised Funded Income Benefit

AUTOMATIC INCOME BENEFIT PURCHASE: A pre-defined and non-discretionary Automatic Income Benefit Purchase Formula will be used to deduct a portion of the Variable Accumulation Value as an Automatic Income Benefit Purchase. Automatic Income Benefit Purchases are used to fund the GFIB. Each Automatic Income Benefit Purchase reduces the Unfunded Income Benefit and concurrently increases the Funded Income Benefit until the Funded Income Benefit is equal to the GFIB. The Automatic Income Benefit Purchase Formula will be used to determine if an Automatic Income Benefit Purchase is required and the amount of the required Automatic Income Benefit Purchase.

The Automatic Income Benefit Purchase Formula will be applied on the [second Policy quarter] and every subsequent [Policy quarter], except for the final Automatic Income Benefit Purchase, as described below, until the GFIB Payment Commencement Date. If this formula determines that an Automatic Income Benefit Purchase is required, the purchase will be processed on the same day that the formula is applied. With the exception of the final Automatic Income Benefit Purchase, each Automatic Income Benefit Purchase is subject to a maximum of [ten (10%)] of the Accumulation Value on the first Business Day of the prior Policy quarter.

Final Automatic Income Benefit Purchase

A final application of the Automatic Income Benefit Purchase Formula will be calculated [twenty (20)] Business Days immediately preceding the GFIB Payment Commencement Date to determine if a final Automatic Income Benefit Purchase is necessary, and the amount of the required Automatic Income Benefit Purchase. We will provide notification to you of the upcoming final application of the Automatic Income Benefit Purchase Formula thirty (30) days in advance of the final formula application date. If a purchase is required, it will be processed on the same day that the formula is applied. Following the final Automatic Income Benefit Purchase, if any, we will send you a written confirmation stating the amount of the purchase. Please examine this confirmation carefully. Within [five (5) days] of the GFIB Payment Commencement Date, you may cancel the final Automatic Income Benefit Purchase by returning the confirmation to us with a request to cancel the purchase. On the day we receive your cancellation request, the Automatic Income Benefit Purchase will be reversed. The amount applied to the Variable Accumulation Value will be equal in dollar value to the amount deducted for the Automatic Income Benefit Purchase.

If a final Automatic Income Benefit Purchase is required to fully fund the GFIB, and you cancel the final Automatic Income Benefit Purchase, you may receive a reduced GFIB Payment amount. On the GFIB Payment Commencement Date you will receive a GFIB Payment amount equal to the Funded Income Benefit determined on the day you cancel the final purchase. Please read the attached GFIB Rider for additional details.

AUTOMATIC INCOME BENEFIT PURCHASE FORMULA:

Target Ratio: $TR_t = (UIB_t \div PR_t) \div V_t$

Quarterly Automatic Income Benefit Purchase Calculation:

$$AIBP_t = \text{Minimum}\ [C \times PQV,\ V_t \times \{1 - \text{Minimum}\ [1,\ m \times (1 - TR_t)]\}]$$

Final Automatic Income Benefit Purchase Calculation:

$$AIBP_t = \text{Minimum}\ (UIB_t \div PR_t, V_t)$$

DISCRETIONARY INCOME BENEFIT PURCHASE:

Maximum Number of Discretionary Income Benefit Purchases in a Policy Year: [12]

Earliest available purchase: [The second Policy quarter]

Latest available purchase: [Twenty (20) Business Days] prior to the GFIB Payment Commencement Date.

Cancellation Period: Within [ten (10) days] of receipt of the written purchase confirmation.

FEES AND CHARGES

GFIB FEE: A charge percentage, equal on an annual basis to [1.00%], deducted pro-rata from the Investment Divisions each Policy quarter prior to the GFIB Payment Commencement Date. The GFIB Fee is calculated and applied quarterly at the end of the Business Day on the last day of the Policy quarter prior to the Automatic Income Benefit Purchase, if any, and determined as follows:

(GFIB Fee Percentage) x [Average Daily Unfunded Income Benefit Base Over The Course Of The Policy Quarter]

The GFIB Fee percentage in effect on the Policy Date will not change while this Policy is in effect.

GFIB RIDER CANCELLATION FEE: [2%] of the Unfunded Income Benefit Base.

SURRENDER CHARGES:

a) **SURRENDER CHARGE SCHEDULE**

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

b) **ANNUAL SURRENDER CHARGE FREE AMOUNT(S)**
Surrender Charges Are Applied as Follows:

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

POLICY SERVICE CHARGE: The sum of [$30] may be deducted from the Variable Accumulation Value on each Policy Anniversary and on the date this Policy is surrendered. However, this fee will be waived: a) upon registration with eDelivery of all available materials that we would normally mail to you, or b) upon the Variable Account Annuity Commencement Date, or upon the GFIB Payment Commencement Date. The Policy Service Charge is deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

INVESTMENT DIVISIONS TRANSFER CHARGE:
Maximum charge for each transfer made to or from an Investment Division after the first twelve (12) transfers during a Policy Year: $30

MINIMUMS:

Partial Withdrawal amount:	[$500]
Accumulation Value after a Partial Withdrawal:	$2,000
Premium Payment amount allocated to an Investment Division**:	$25
Transfer amount from an Investment Division**:	$500
Transfer amount to an Investment Division**:	$25
Balance that must be maintained in an Investment Division after a transfer**:	$500
Automatic Asset Reallocation Option transfer amount***:	No Minimum
Variable Accumulation Value required to elect the Automatic Asset Reallocation Option***:	$2,500
Premium Payment amount allocated to the DCA Advantage Account:	$5,000
Discretionary Income Benefit Purchase:	[$500]

**Not applicable while the GFIB exceeds the Funded Income Benefit.
***The Automatic Asset Reallocation Option is not available while the GFIB exceeds the Funded Income Benefit.

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

[INCOME BENEFIT RIDER (included at no charge)]
[GUARANTEED FUTURE INCOME BENEFIT RIDER]

Please see attached rider(s) to this Policy for details

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

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

POLICY DATA PAGE

ANNUITANT	--	[JOHN DOE]	AGE: [55]	[MALE]
POLICY NUMBER	--	[00 000 000]		
POLICY DATE	--	[January 1, 2012]		
OWNER	--	[THE ANNUITANT]	AGE: [55]	[MALE]
PLAN	--	[NON-QUALIFIED]		

PREMIUM PAYMENT:
Premium Payment:* [$10,000]
*This is a modified single premium Policy, as amended by the Guaranteed Future Income Benefit ("GFIB") Rider.
No additional Premium Payments will be accepted at any time. This restriction will apply even if you cancel the GFIB Rider.

PREMIUM PAYMENT DATE: [January 1, 2012]

VARIABLE ACCOUNT INFORMATION

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: [January 1, 2047]

DOLLAR COST AVERAGING (DCA) ADVANTAGE ACCOUNT AVAILABLE:
[6-Month DCA Advantage Account]

DCA ADVANTAGE ACCOUNT GUARANTEED MINIMUM INTEREST RATE:
[1.00%] (Annual Effective Rate)

SEPARATE ACCOUNT: NYLIAC Variable Annuity Separate Account III
The Separate Account consists of Investment Divisions that are the variable investment options used to calculate the Variable Accumulation Value of this Policy.

SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE:
A charge, equal on an annual basis, to [1.35%] of the daily average Variable Accumulation Value.

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

a) is the sum of:

   1) the net asset value of a Fund share held in the Separate Account for that Investment Division determined at the end of the current Valuation Period; plus

   2) the per share amount of any dividend or capital gain distributions made by the Fund for shares held in the Separate Account for that Investment Division if the ex-dividend date occurs during the Valuation Period; and

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

c) is the daily Mortality and Expense Risk and Administrative Costs Charge, which is 1/365th‡ of the annual Mortality and Expense Risk and Administrative Costs Charge shown on the Policy Data Page.

‡ In a leap year this calculation is based on 366 days.

INVESTMENT DIVISION RESTRICTIONS:
Under the GFIB Rider, allocations to the Investment Divisions are restricted in accordance with the Asset Allocation Category Restrictions, as described below. Each [Policy quarter], we will assess your current allocations to the Investment Divisions within the Asset Allocation Categories and, if necessary, automatically rebalance those allocations to conform to your most recent allocation instructions.

The Investment Division Restrictions will terminate on the earliest of: a) commencement of the GFIB Payments; b) when the Funded Income Benefit equals or exceeds the GFIB prior to the GFIB Payment Commencement Date; or c) cancellation of the GFIB Rider.

Asset Allocation Category Restrictions:

a) You cannot have less than [20%] of your total Variable Accumulation Value in Asset Allocation Category A Investment Divisions; and

b) You cannot have more than [80%] of your total Variable Accumulation Value in Asset Allocation Category B Investment Divisions; and

c) You cannot have more than [20%] of your total Variable Accumulation Value in Asset Allocation Category C Investment Divisions.

The full list of Investment Divisions, Asset Allocation Categories and Asset Allocation Models are shown on the following pages. The full list of Investment Divisions is not available on an unrestricted basis, as discussed above.

INVESTMENT DIVISIONS

MainStay VP Balanced
MainStay VP Bond
MainStay VP Cash Management
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Eagle Small Cap Growth
MainStay VP Flexible Bond Opportunities
MainStay VP Floating Rate
MainStay VP Government
MainStay VP Growth Allocation Portfolio
MainStay VP Growth Equity
MainStay VP High Yield Corporate Bond
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP International Equity
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP MFS Utilities Portfolio
MainStay VP Mid Cap Core
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP PIMCO Real Return Portfolio
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP US Small Cap
MainStay VP Van Eck Global Hard Assets
BlackRock Global Allocation V.I.
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Contrafund
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MFS Investors Trust Series
MFS Research Series
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv
Victory VIF Diversified Stock

ALLOCATION ALTERNATIVES:

In addition to the option of creating a portfolio using the Asset Allocation Category Restrictions, you also have the option of creating a portfolio based on the Asset Allocation Models developed by NYLIAC, as described below. These Asset Allocation Models conform to the Asset Allocation Category Restrictions. You may withdraw your participation in either Allocation Alternative at any time by submitting new allocation instructions that conform to the Asset Allocation Category Restrictions. While participating in one of the Allocation Alternatives, your current allocations to the Investment Divisions will be automatically rebalanced every [Policy quarter] to conform to your current allocation instructions.

ASSET ALLOCATION CATEGORY RESTRICTIONS

Group A: Conservative
Minimum Allocation: [20%]
Maximum Allocation: [100%]

MainStay VP Bond
MainStay VP Cash Management
MainStay VP Government
MainStay VP Flexible Bond Opportunity
MainStay VP Floating Rate
MainStay VP High Yield Corporate Bond
MainStay VP PIMCO Real Return Portfolio

Group B: Moderate
Minimum Allocation: [0%]
Maximum Allocation: [80%]

MainStay VP Balanced
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP Growth Allocation
MainStay VP Growth Equity
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP MFS Utilities Portfolio
BlackRock Global Allocation V.I.
Fidelity VIP Contrafund
MFS Investors Trust Series
MFS Research
Victory VIF Diversified Stock

Group C: Aggressive
Minimum Allocation: [0%]
Maximum Allocation: [20%]

MainStay VP Mid Cap Core
MainStay VP International Equity
MainStay VP US Small Cap
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MainStay VP Eagle Small Cap Growth Portfolio
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Van Eck Global Hard Assets
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv

ASSET ALLOCATION MODELS

Protection: Equity/Income Fund Balance 40/60
[25%] MainStay VP Flexible Bond Opportunities
[25%] BlackRock Global Allocation V.I
[20%] MainStay VP Growth Allocation
[15%] MainStay VP Conservative Allocation Port
[10%] MainStay VP High Yield Corporate Bond
[5%] MainStay VP PIMCO Real Return Portfolio

Balanced: Equity/Income Fund Balance 60/40
[25%] MainStay VP Growth Allocation
[25%] MainStay VP Flexible Bond Opportunities
[20%] BlackRock Global Allocation V.I
[10%] Fidelity VIP Contrafund
[10%] MainStay VP International Equity
[10%] MainStay VP Conservative Allocation Port

Growth: Equity/Income Fund Balance 80/20
[35%] MainStay VP Growth Allocation
[25%] Fidelity VIP Contrafund
[20%] MainStay VP Flexible Bond Opportunities
[15%] MainStay VP International Equity
[5%] MainStay VP DFA/Dupont Capital Emerging Mkts

GFIB RIDER INFORMATION

The GFIB Rider is a modification of, and not an additional benefit to, the Income Benefit Rider. The GFIB Rider provides a guaranteed minimum income benefit, determined on the Policy Date, that is funded through the Funded Income Benefit under the Income Benefit Rider. Terms and conditions under the Income Benefit Rider apply to the GFIB Rider except where modified, as described in the GFIB Rider.

GFIB PAYMENT OPTION: Life With Cash Refund

GFIB PAYMENT: [$1,000] [Monthly], payable while the Annuitant is living.

GFIB PAYMENT COMMENCEMENT DATE: [January 1, 2022]

CHANGE OF GFIB PAYMENT COMMENCEMENT DATE:

Earliest Accelerated GFIB Payment Commencement Date: 13 months from the Policy Date**.**

Latest Deferred GFIB Payment Commencement Date: 5 years after the original GFIB Payment Commencement Date, or [Annuitant's (oldest Joint Annuitant's, if applicable) age 85], whichever is earlier.

Adjusted GFIB Payments resulting from a change to the GFIB Payment Commencement Date will be determined based on the factors below:

Annuity Mortality Table: [Annuity 2000 Mortality Table]

Interest Rate: Moody's Seasoned Baa Corporate Bond (DBAA) Yield. Adjusted GFIB Payments will be determined using the Moody's rate in effect three (3) days† prior to the effective date of the change to the GFIB Payment Commencement Date.

†Any day NYLIAC is open for business.

Interest Rate Change Adjustment: If the GFIB Payment Commencement Date is accelerated, the interest rate adjustment will increase the Moody's rate by [one and one-half percent] [1.50%]. If the GFIB Payment Commencement Date is deferred, the interest rate adjustment will decrease the Moody's rate by [one and one-half percent] [1.50%].

FORMULA DEFINITIONS:

The following are definitions and abbreviations for the variables used in the formulas contained in this Policy Data Page:

- t = Time (current Business Day)
- AIBP = Automatic Income Benefit Purchase
- IBP = Income Benefit Purchase (Automatic Income Benefit Purchase or Discretionary Income Benefit Purchase)
- PR = Income Benefit Purchase Rate: The amount of income purchased per dollar of Variable Accumulation Value applied to purchase the income. The income purchase rate in effect for an Automatic Income Benefit Purchase and a Discretionary Income Benefit Purchase at the time a purchase is processed.
- FIB = Funded Income Benefit
- UIB = Unfunded Income Benefit
- V = Accumulation Value
- TR = Target Ratio: The ratio of the Variable Accumulation Value required to purchase the Unfunded Income Benefit relative to the current Accumulation Value in the Policy at the time a purchase is processed.
- C= Cap: the maximum percentage [10%] of the Policy's Accumulation Value, on the first Business Day of the prior Policy quarter, that can be used to make an Automatic Income Benefit Purchase, except for the final Automatic Income Benefit Purchase. The Cap percentage is established on the Policy Date and will not change while this Policy is in effect.
- PQV = The Policy's Accumulation Value on the first Business Day of the prior Policy quarter.
- *m* = Target Threshold [8].

GUARANTEED FUTURE INCOME BENEFIT (GFIB)

The GFIB on any day is determined as follows:

GFIB = Funded Income Benefit + Unfunded Income Benefit

Each Income Benefit Purchase (Automatic Income Benefit Purchase or Discretionary Income Benefit Purchase) increases the Funded Income Benefit and decreases the Unfunded Income Benefit Base and Unfunded Income Benefit as provided in the formulas described below.

- **Funded Income Benefit**
  The impact of each Income Benefit Purchase on the Funded Income Benefit is calculated as follows:

  Revised Funded Income Benefit = Funded Income Benefit Prior to Income Benefit Purchase + [Income Benefit Purchase x Income Benefit Purchase Rate in effect at Time of Purchase]
  (The Funded Income Benefit (FIB) is equal to zero on the Policy Date.)

  $FIB_t = FIB_{t-1} + IBP_t \times PR_t$

  Income Benefit Purchase Rate: The Income Benefit Purchase Rate will be the greatest of:
  A = NYLIAC's current Income Benefit Purchase Rate in effect at the time of purchase;
  B = [0.9] multiplied by an Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and 10-Year CMT Rate in effect three (3) days† prior to the effective date of the purchase; or
  C = An Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and one percent (1.0%).
  †Any day NYLIAC is open for business.

- **Unfunded Income Benefit**

  Unfunded Income Benefit = Unfunded Income Benefit Base × GFIB Rate

  GFIB Rate: The GFIB Rate is equal to the GFIB on the Policy Date divided by the Premium Payment. The GFIB Rate will not change unless you change the GFIB Payment Commencement Date.

Unfunded Income Benefit Base:

The Unfunded Income Benefit Base is used to determine the Unfunded Income Benefit which is that portion of the GFIB that is not yet funded. It is also used to determine the GFIB Fee and Rider Cancellation Fee. The Unfunded Income Benefit Base is calculated daily at the end of the Business Day after all other transactions (i.e. Partial Withdrawals and Income Benefit Purchases) have been processed.

On the Policy Date, the Unfunded Income Benefit Base is equal to the Premium Payment. The Unfunded Income Benefit Base is reduced by (a) Income Benefit Purchases (Automatic Income Benefit Purchases and, if any, Discretionary Income Benefit Purchases) and (b) withdrawals (Partial Withdrawals, surrender of the Policy and withdrawal of Accumulation Value that is applied to a Variable Account Income Payment option). **Withdrawals will also reduce the GFIB.**

(a) The Unfunded Income Benefit Base is reduced by Automatic Income Benefit Purchases and if any, Discretionary Income Benefit Purchases as follows:

Revised Unfunded Income Benefit Base = Unfunded Income Benefit Base Prior to Income Benefit Purchase – ($IBP_t \times PR_t \div$ GFIB Rate)

(b) The Unfunded Income Benefit Base is reduced by withdrawals as follows:

Any withdrawal (Partial Withdrawal, surrender (including amounts free of Surrender Charges), or all, or any portion of, the Variable Accumulation Value withdrawn and applied to the Variable Account Income Payment option) will reduce the GFIB by reducing the Unfunded Income Benefit Base proportionally to the reduction incurred in the Accumulation Value.

Revised Unfunded Income Benefit Base = Unfunded Income Benefit Base Prior to the Withdrawal × (Accumulation Value After the Withdrawal) ÷ (Accumulation Value Immediately Preceding the Withdrawal)

Revised Unfunded Income Benefit = Revised Unfunded Income Benefit Base (as determined in (a) or (b) above) x GFIB Rate

Revised GFIB = Revised Unfunded Income Benefit + Revised Funded Income Benefit

AUTOMATIC INCOME BENEFIT PURCHASE: A pre-defined and non-discretionary Automatic Income Benefit Purchase Formula will be used to deduct a portion of the Variable Accumulation Value as an Automatic Income Benefit Purchase. Automatic Income Benefit Purchases are used to fund the GFIB. Each Automatic Income Benefit Purchase reduces the Unfunded Income Benefit and concurrently increases the Funded Income Benefit until the Funded Income Benefit is equal to the GFIB. The Automatic Income Benefit Purchase Formula will be used to determine if an Automatic Income Benefit Purchase is required and the amount of the required Automatic Income Benefit Purchase.

The Automatic Income Benefit Purchase Formula will be applied on the [second Policy quarter] and every subsequent [Policy quarter], except for the final Automatic Income Benefit Purchase, as described below, until the GFIB Payment Commencement Date. If this formula determines that an Automatic Income Benefit Purchase is required, the purchase will be processed on the same day that the formula is applied. With the exception of the final Automatic Income Benefit Purchase, each Automatic Income Benefit Purchase is subject to a maximum of [ten (10%)] of the Accumulation Value on the first Business Day of the prior Policy quarter.

Final Automatic Income Benefit Purchase

A final application of the Automatic Income Benefit Purchase Formula will be calculated [twenty (20)] Business Days immediately preceding the GFIB Payment Commencement Date to determine if a final Automatic Income Benefit Purchase is necessary, and the amount of the required Automatic Income Benefit Purchase. We will provide notification to you of the upcoming final application of the Automatic Income Benefit Purchase Formula thirty (30) days in advance of the final formula application date. If a purchase is required, it will be processed on the same day that the formula is applied. Following the final Automatic Income Benefit Purchase, if any, we will send you a written confirmation stating the amount of the purchase. Please examine this confirmation carefully. Within [five (5) days] of the GFIB Payment Commencement Date, you may cancel the final Automatic Income Benefit Purchase by returning the confirmation to us with a request to cancel the purchase. On the day we receive your cancellation request, the Automatic Income Benefit Purchase will be reversed. The amount applied to the Variable Accumulation Value will be equal in dollar value to the amount deducted for the Automatic Income Benefit Purchase.

If a final Automatic Income Benefit Purchase is required to fully fund the GFIB, and you cancel the final Automatic Income Benefit Purchase, you may receive a reduced GFIB Payment amount. On the GFIB Payment Commencement Date you will receive a GFIB Payment amount equal to the Funded Income Benefit determined on the day you cancel the final purchase. Please read the attached GFIB Rider for additional details.

AUTOMATIC INCOME BENEFIT PURCHASE FORMULA:

Target Ratio: $TR_t = (UIB_t \div PR_t) \div V_t$

Quarterly Automatic Income Benefit Purchase Calculation:

$$AIBP_t = \text{Minimum}\ [C \times PQV,\ V_t \times \{1 - \text{Minimum}\ [1,\ m \times (1 - TR_t)]\}]$$

Final Automatic Income Benefit Purchase Calculation:

$$AIBP_t = \text{Minimum}\ (UIB_t \div PR_t, V_t)$$

DISCRETIONARY INCOME BENEFIT PURCHASE:

Maximum Number of Discretionary Income Benefit Purchases in a Policy Year: [12]

Earliest available purchase: [The second Policy quarter]

Latest available purchase: [Twenty (20) Business Days] prior to the GFIB Payment Commencement Date.

Cancellation Period: Within [ten (10) days] of receipt of the written purchase confirmation.

FEES AND CHARGES

GFIB FEE: A charge percentage, equal on an annual basis to [1.00%], deducted pro-rata from the Investment Divisions each Policy quarter prior to the GFIB Payment Commencement Date. The GFIB Fee is calculated and applied quarterly at the end of the Business Day on the last day of the Policy quarter prior to the Automatic Income Benefit Purchase, if any, and determined as follows:

(GFIB Fee Percentage) x [Average Daily Unfunded Income Benefit Base Over The Course Of The Policy Quarter]

The GFIB Fee percentage in effect on the Policy Date will not change while this Policy is in effect.

GFIB RIDER CANCELLATION FEE: [2%] of the Unfunded Income Benefit Base.

SURRENDER CHARGES:

a) **SURRENDER CHARGE SCHEDULE**

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

b) **ANNUAL SURRENDER CHARGE FREE AMOUNT(S)**
Surrender Charges Are Applied as Follows:

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

POLICY SERVICE CHARGE: The sum of [$30] may be deducted from the Variable Accumulation Value on each Policy Anniversary and on the date this Policy is surrendered. However, this fee will be waived: a) upon registration with eDelivery of all available materials that we would normally mail to you, or b) upon the Variable Account Annuity Commencement Date, or upon the GFIB Payment Commencement Date. The Policy Service Charge is deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

INVESTMENT DIVISIONS TRANSFER CHARGE:
Maximum charge for each transfer made to or from an Investment Division after the first twelve (12) transfers during a Policy Year: $30

MINIMUMS:

Partial Withdrawal amount:	[$500]
Accumulation Value after a Partial Withdrawal:	$2,000
Premium Payment amount allocated to an Investment Division**:	$25
Transfer amount from an Investment Division**:	$500
Transfer amount to an Investment Division**:	$25
Balance that must be maintained in an Investment Division after a transfer**:	$500
Automatic Asset Reallocation Option transfer amount***:	No Minimum
Variable Accumulation Value required to elect the Automatic Asset Reallocation Option***:	$2,500
Premium Payment amount allocated to the DCA Advantage Account:	$5,000
Discretionary Income Benefit Purchase:	[$500]

**Not applicable while the GFIB exceeds the Funded Income Benefit.
***The Automatic Asset Reallocation Option is not available while the GFIB exceeds the Funded Income Benefit.

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

[INCOME BENEFIT RIDER (included at no charge)]
[GUARANTEED FUTURE INCOME BENEFIT RIDER]

Please see attached rider(s) to this Policy for details

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

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

POLICY DATA PAGE

ANNUITANT	--	[JOHN DOE]	AGE: [55]	[MALE]
POLICY NUMBER	--	[00 000 000]		
POLICY DATE	--	[January 1, 2012]		
OWNER	--	[THE ANNUITANT]	AGE: [55]	[MALE]
PLAN	--	[NON-QUALIFIED]		

PREMIUM PAYMENT:

Premium Payment:* [$10,000]

*This is a modified single premium Policy, as amended by the Guaranteed Future Income Benefit ("GFIB") Rider.

No additional Premium Payments will be accepted at any time. This restriction will apply even if you cancel the GFIB Rider.

PREMIUM PAYMENT DATE: [January 1, 2012]

VARIABLE ACCOUNT INFORMATION

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: [January 1, 2047]

DOLLAR COST AVERAGING (DCA) ADVANTAGE ACCOUNT AVAILABLE:
[6-Month DCA Advantage Account]

DCA ADVANTAGE ACCOUNT GUARANTEED MINIMUM INTEREST RATE:
[1.00%] (Annual Effective Rate)

SEPARATE ACCOUNT: NYLIAC Variable Annuity Separate Account III
The Separate Account consists of Investment Divisions that are the variable investment options used to calculate the Variable Accumulation Value of this Policy.

SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE:
A charge, equal on an annual basis, to [1.35%] of the daily average Variable Accumulation Value.

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

a) is the sum of:

   1) the net asset value of a Fund share held in the Separate Account for that Investment Division determined at the end of the current Valuation Period; plus

   2) the per share amount of any dividend or capital gain distributions made by the Fund for shares held in the Separate Account for that Investment Division if the ex-dividend date occurs during the Valuation Period; and

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

c) is the daily Mortality and Expense Risk and Administrative Costs Charge, which is 1/365th‡ of the annual Mortality and Expense Risk and Administrative Costs Charge shown on the Policy Data Page.

‡ In a leap year this calculation is based on 366 days.

INVESTMENT DIVISION RESTRICTIONS:
Under the GFIB Rider, allocations to the Investment Divisions are restricted in accordance with the Asset Allocation Category Restrictions, as described below. Each [Policy quarter], we will assess your current allocations to the Investment Divisions within the Asset Allocation Categories and, if necessary, automatically rebalance those allocations to conform to your most recent allocation instructions.

The Investment Division Restrictions will terminate on the earliest of: a) commencement of the GFIB Payments; b) when the Funded Income Benefit equals or exceeds the GFIB prior to the GFIB Payment Commencement Date; or c) cancellation of the GFIB Rider.

Asset Allocation Category Restrictions:

a) You cannot have less than [20%] of your total Variable Accumulation Value in Asset Allocation Category A Investment Divisions; and

b) You cannot have more than [80%] of your total Variable Accumulation Value in Asset Allocation Category B Investment Divisions; and

c) You cannot have more than [20%] of your total Variable Accumulation Value in Asset Allocation Category C Investment Divisions.

The full list of Investment Divisions, Asset Allocation Categories and Asset Allocation Models are shown on the following pages. The full list of Investment Divisions is not available on an unrestricted basis, as discussed above.

INVESTMENT DIVISIONS

MainStay VP Balanced
MainStay VP Bond
MainStay VP Cash Management
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Eagle Small Cap Growth
MainStay VP Flexible Bond Opportunities
MainStay VP Floating Rate
MainStay VP Government
MainStay VP Growth Allocation Portfolio
MainStay VP Growth Equity
MainStay VP High Yield Corporate Bond
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP International Equity
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP MFS Utilities Portfolio
MainStay VP Mid Cap Core
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP PIMCO Real Return Portfolio
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP US Small Cap
MainStay VP Van Eck Global Hard Assets
BlackRock Global Allocation V.I.
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Contrafund
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MFS Investors Trust Series
MFS Research Series
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv
Victory VIF Diversified Stock

ALLOCATION ALTERNATIVES:

In addition to the option of creating a portfolio using the Asset Allocation Category Restrictions, you also have the option of creating a portfolio based on the Asset Allocation Models developed by NYLIAC, as described below. These Asset Allocation Models conform to the Asset Allocation Category Restrictions. You may withdraw your participation in either Allocation Alternative at any time by submitting new allocation instructions that conform to the Asset Allocation Category Restrictions. While participating in one of the Allocation Alternatives, your current allocations to the Investment Divisions will be automatically rebalanced every [Policy quarter] to conform to your current allocation instructions.

ASSET ALLOCATION CATEGORY RESTRICTIONS

Group A: Conservative
Minimum Allocation: [20%]
Maximum Allocation: [100%]

MainStay VP Bond
MainStay VP Cash Management
MainStay VP Government
MainStay VP Flexible Bond Opportunity
MainStay VP Floating Rate
MainStay VP High Yield Corporate Bond
MainStay VP PIMCO Real Return Portfolio

Group B: Moderate
Minimum Allocation: [0%]
Maximum Allocation: [80%]

MainStay VP Balanced
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP Growth Allocation
MainStay VP Growth Equity
MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP MFS Utilities Portfolio
BlackRock Global Allocation V.I.
Fidelity VIP Contrafund
MFS Investors Trust Series
MFS Research
Victory VIF Diversified Stock

Group C: Aggressive
Minimum Allocation: [0%]
Maximum Allocation: [20%]

MainStay VP Mid Cap Core
MainStay VP International Equity
MainStay VP US Small Cap
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MainStay VP Eagle Small Cap Growth Portfolio
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Van Eck Global Hard Assets
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv

ASSET ALLOCATION MODELS

Protection: Equity/Income Fund Balance 40/60
[25%] MainStay VP Flexible Bond Opportunities
[25%] BlackRock Global Allocation V.I
[20%] MainStay VP Growth Allocation
[15%] MainStay VP Conservative Allocation Port
[10%] MainStay VP High Yield Corporate Bond
[5%] MainStay VP PIMCO Real Return Portfolio

Balanced: Equity/Income Fund Balance 60/40
[25%] MainStay VP Growth Allocation
[25%] MainStay VP Flexible Bond Opportunities
[20%] BlackRock Global Allocation V.I
[10%] Fidelity VIP Contrafund
[10%] MainStay VP International Equity
[10%] MainStay VP Conservative Allocation Port

Growth: Equity/Income Fund Balance 80/20
[35%] MainStay VP Growth Allocation
[25%] Fidelity VIP Contrafund
[20%] MainStay VP Flexible Bond Opportunities
[15%] MainStay VP International Equity
[5%] MainStay VP DFA/Dupont Capital Emerging Mkts

GFIB RIDER INFORMATION

The GFIB Rider is a modification of, and not an additional benefit to, the Income Benefit Rider. The GFIB Rider provides a guaranteed minimum income benefit, determined on the Policy Date, that is funded through the Funded Income Benefit under the Income Benefit Rider. Terms and conditions under the Income Benefit Rider apply to the GFIB Rider except where modified, as described in the GFIB Rider.

GFIB PAYMENT OPTION: Life With Cash Refund

GFIB PAYMENT: [$1,000] [Monthly], payable while the Annuitant is living.

GFIB PAYMENT COMMENCEMENT DATE: [January 1, 2022]

CHANGE OF GFIB PAYMENT COMMENCEMENT DATE:

Earliest Accelerated GFIB Payment Commencement Date: 13 months from the Policy Date**.**

Latest Deferred GFIB Payment Commencement Date: 5 years after the original GFIB Payment Commencement Date, or [Annuitant's (oldest Joint Annuitant's, if applicable) age 85], whichever is earlier.

Adjusted GFIB Payments resulting from a change to the GFIB Payment Commencement Date will be determined based on the factors below:

Annuity Mortality Table: [Annuity 2000 Mortality Table]

Interest Rate: Moody's Seasoned Baa Corporate Bond (DBAA) Yield. Adjusted GFIB Payments will be determined using the Moody's rate in effect three (3) days† prior to the effective date of the change to the GFIB Payment Commencement Date.

†Any day NYLIAC is open for business.

Interest Rate Change Adjustment: If the GFIB Payment Commencement Date is accelerated, the interest rate adjustment will increase the Moody's rate by [one and one-half percent] [1.50%]. If the GFIB Payment Commencement Date is deferred, the interest rate adjustment will decrease the Moody's rate by [one and one-half percent] [1.50%].

FORMULA DEFINITIONS:

The following are definitions and abbreviations for the variables used in the formulas contained in this Policy Data Page:

- t = Time (current Business Day)
- AIBP = Automatic Income Benefit Purchase
- IBP = Income Benefit Purchase (Automatic Income Benefit Purchase or Discretionary Income Benefit Purchase)
- PR = Income Benefit Purchase Rate: The amount of income purchased per dollar of Variable Accumulation Value applied to purchase the income. The income purchase rate in effect for an Automatic Income Benefit Purchase and a Discretionary Income Benefit Purchase at the time a purchase is processed.
- FIB = Funded Income Benefit
- UIB = Unfunded Income Benefit
- V = Accumulation Value
- TR = Target Ratio: The ratio of the Variable Accumulation Value required to purchase the Unfunded Income Benefit relative to the current Accumulation Value in the Policy at the time a purchase is processed.
- C= Cap: the maximum percentage [10%] of the Policy's Accumulation Value, on the first Business Day of the prior Policy quarter, that can be used to make an Automatic Income Benefit Purchase, except for the final Automatic Income Benefit Purchase. The Cap percentage is established on the Policy Date and will not change while this Policy is in effect.
- PQV = The Policy's Accumulation Value on the first Business Day of the prior Policy quarter.
- *m* = Target Threshold [8].

GUARANTEED FUTURE INCOME BENEFIT (GFIB)

The GFIB on any day is determined as follows:

GFIB = Funded Income Benefit + Unfunded Income Benefit

Each Income Benefit Purchase (Automatic Income Benefit Purchase or Discretionary Income Benefit Purchase) increases the Funded Income Benefit and decreases the Unfunded Income Benefit Base and Unfunded Income Benefit as provided in the formulas described below.

- **Funded Income Benefit**
  The impact of each Income Benefit Purchase on the Funded Income Benefit is calculated as follows:

  Revised Funded Income Benefit = Funded Income Benefit Prior to Income Benefit Purchase + [Income Benefit Purchase x Income Benefit Purchase Rate in effect at Time of Purchase]
  (The Funded Income Benefit (FIB) is equal to zero on the Policy Date.)

  $FIB_t = FIB_{t-1} + IBP_t \times PR_t$

  Income Benefit Purchase Rate: The Income Benefit Purchase Rate will be the greatest of:
  A = NYLIAC's current Income Benefit Purchase Rate in effect at the time of purchase;
  B = [0.9] multiplied by an Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and 10-Year CMT Rate in effect three (3) days† prior to the effective date of the purchase; or
  C = An Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and one percent (1.0%).
  †Any day NYLIAC is open for business.

- **Unfunded Income Benefit**

  Unfunded Income Benefit = Unfunded Income Benefit Base × GFIB Rate

  GFIB Rate: The GFIB Rate is equal to the GFIB on the Policy Date divided by the Premium Payment. The GFIB Rate will not change unless you change the GFIB Payment Commencement Date.

Unfunded Income Benefit Base:

The Unfunded Income Benefit Base is used to determine the Unfunded Income Benefit which is that portion of the GFIB that is not yet funded. It is also used to determine the GFIB Fee and Rider Cancellation Fee. The Unfunded Income Benefit Base is calculated daily at the end of the Business Day after all other transactions (i.e. Partial Withdrawals and Income Benefit Purchases) have been processed.

On the Policy Date, the Unfunded Income Benefit Base is equal to the Premium Payment. The Unfunded Income Benefit Base is reduced by (a) Income Benefit Purchases (Automatic Income Benefit Purchases and, if any, Discretionary Income Benefit Purchases) and (b) withdrawals (Partial Withdrawals, surrender of the Policy and withdrawal of Accumulation Value that is applied to a Variable Account Income Payment option). **Withdrawals will also reduce the GFIB.**

(a) The Unfunded Income Benefit Base is reduced by Automatic Income Benefit Purchases and if any, Discretionary Income Benefit Purchases as follows:

Revised Unfunded Income Benefit Base = Unfunded Income Benefit Base Prior to Income Benefit Purchase – ($IBP_t \times PR_t \div$ GFIB Rate)

(b) The Unfunded Income Benefit Base is reduced by withdrawals as follows:

Any withdrawal (Partial Withdrawal, surrender (including amounts free of Surrender Charges), or all, or any portion of, the Variable Accumulation Value withdrawn and applied to the Variable Account Income Payment option) will reduce the GFIB by reducing the Unfunded Income Benefit Base proportionally to the reduction incurred in the Accumulation Value.

Revised Unfunded Income Benefit Base = Unfunded Income Benefit Base Prior to the Withdrawal × (Accumulation Value After the Withdrawal) ÷ (Accumulation Value Immediately Preceding the Withdrawal)

Revised Unfunded Income Benefit = Revised Unfunded Income Benefit Base (as determined in (a) or (b) above) x GFIB Rate

Revised GFIB = Revised Unfunded Income Benefit + Revised Funded Income Benefit

AUTOMATIC INCOME BENEFIT PURCHASE: A pre-defined and non-discretionary Automatic Income Benefit Purchase Formula will be used to deduct a portion of the Variable Accumulation Value as an Automatic Income Benefit Purchase. Automatic Income Benefit Purchases are used to fund the GFIB. Each Automatic Income Benefit Purchase reduces the Unfunded Income Benefit and concurrently increases the Funded Income Benefit until the Funded Income Benefit is equal to the GFIB. The Automatic Income Benefit Purchase Formula will be used to determine if an Automatic Income Benefit Purchase is required and the amount of the required Automatic Income Benefit Purchase.

The Automatic Income Benefit Purchase Formula will be applied on the [second Policy quarter] and every subsequent [Policy quarter], except for the final Automatic Income Benefit Purchase, as described below, until the GFIB Payment Commencement Date. If this formula determines that an Automatic Income Benefit Purchase is required, the purchase will be processed on the same day that the formula is applied. With the exception of the final Automatic Income Benefit Purchase, each Automatic Income Benefit Purchase is subject to a maximum of [ten (10%)] of the Accumulation Value on the first Business Day of the prior Policy quarter.

Final Automatic Income Benefit Purchase

A final application of the Automatic Income Benefit Purchase Formula will be calculated [twenty (20)] Business Days immediately preceding the GFIB Payment Commencement Date to determine if a final Automatic Income Benefit Purchase is necessary, and the amount of the required Automatic Income Benefit Purchase. We will provide notification to you of the upcoming final application of the Automatic Income Benefit Purchase Formula thirty (30) days in advance of the final formula application date. If a purchase is required, it will be processed on the same day that the formula is applied. Following the final Automatic Income Benefit Purchase, if any, we will send you a written confirmation stating the amount of the purchase. Please examine this confirmation carefully. Within [five (5) days] of the GFIB Payment Commencement Date, you may cancel the final Automatic Income Benefit Purchase by returning the confirmation to us with a request to cancel the purchase. On the day we receive your cancellation request, the Automatic Income Benefit Purchase will be reversed. The amount applied to the Variable Accumulation Value will be equal in dollar value to the amount deducted for the Automatic Income Benefit Purchase.

If a final Automatic Income Benefit Purchase is required to fully fund the GFIB, and you cancel the final Automatic Income Benefit Purchase, you may receive a reduced GFIB Payment amount. On the GFIB Payment Commencement Date you will receive a GFIB Payment amount equal to the Funded Income Benefit determined on the day you cancel the final purchase. Please read the attached GFIB Rider for additional details.

AUTOMATIC INCOME BENEFIT PURCHASE FORMULA:

Target Ratio: $TR_t = (UIB_t \div PR_t) \div V_t$

Quarterly Automatic Income Benefit Purchase Calculation:

$$AIBP_t = \text{Minimum}\ [C \times PQV,\ V_t \times \{1 - \text{Minimum}\ [1,\ m \times (1 - TR_t)]\}]$$

Final Automatic Income Benefit Purchase Calculation:

$$AIBP_t = \text{Minimum}\ (UIB_t \div PR_t, V_t)$$

DISCRETIONARY INCOME BENEFIT PURCHASE:

Maximum Number of Discretionary Income Benefit Purchases in a Policy Year: [12]

Earliest available purchase: [The second Policy quarter]

Latest available purchase: [Twenty (20) Business Days] prior to the GFIB Payment Commencement Date.

Cancellation Period: Within [ten (10) days] of receipt of the written purchase confirmation.

FEES AND CHARGES

GFIB FEE: A charge percentage, equal on an annual basis to [1.00%], deducted pro-rata from the Investment Divisions each Policy quarter prior to the GFIB Payment Commencement Date. The GFIB Fee is calculated and applied quarterly at the end of the Business Day on the last day of the Policy quarter prior to the Automatic Income Benefit Purchase, if any, and determined as follows:

(GFIB Fee Percentage) x [Average Daily Unfunded Income Benefit Base Over The Course Of The Policy Quarter]

The GFIB Fee percentage in effect on the Policy Date will not change while this Policy is in effect.

GFIB RIDER CANCELLATION FEE: [2%] of the Unfunded Income Benefit Base.

SURRENDER CHARGES:

a) **SURRENDER CHARGE SCHEDULE**

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

b) **ANNUAL SURRENDER CHARGE FREE AMOUNT(S)**
Surrender Charges Are Applied as Follows:

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

POLICY SERVICE CHARGE: The sum of [$30] may be deducted from the Variable Accumulation Value on each Policy Anniversary and on the date this Policy is surrendered. However, this fee will be waived: a) upon registration with eDelivery of all available materials that we would normally mail to you, or b) upon the Variable Account Annuity Commencement Date, or upon the GFIB Payment Commencement Date. The Policy Service Charge is deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

INVESTMENT DIVISIONS TRANSFER CHARGE:
Maximum charge for each transfer made to or from an Investment Division after the first twelve (12) transfers during a Policy Year: $30

MINIMUMS:

Partial Withdrawal amount:	[$500]
Accumulation Value after a Partial Withdrawal:	$2,000
Premium Payment amount allocated to an Investment Division**:	$25
Transfer amount from an Investment Division**:	$500
Transfer amount to an Investment Division**:	$25
Balance that must be maintained in an Investment Division after a transfer**:	$500
Automatic Asset Reallocation Option transfer amount***:	No Minimum
Variable Accumulation Value required to elect the Automatic Asset Reallocation Option***:	$2,500
Premium Payment amount allocated to the DCA Advantage Account:	$5,000
Discretionary Income Benefit Purchase:	[$500]

**Not applicable while the GFIB exceeds the Funded Income Benefit.
***The Automatic Asset Reallocation Option is not available while the GFIB exceeds the Funded Income Benefit.

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

[INCOME BENEFIT RIDER (included at no charge)]
[GUARANTEED FUTURE INCOME BENEFIT RIDER]

Please see attached rider(s) to this Policy for details

[ANNUITANT- -*JOHN DOE*]
[POLICY NUMBER- -*00 000 000*]
[POLICY DATE- -*JANUARY 1, 2012*]

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

(A Delaware Corporation)

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

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

THE CORPORATION New York Life Insurance and Annuity Corporation (NYLIAC), a Delaware Corporation and a wholly-owned subsidiary of New York Life Insurance Company, will pay the benefits of this Individual Flexible Premium Deferred Variable Annuity (the "Policy") in accordance with its provisions. The following pages are also a part of this Policy.

VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS On the Variable Account Annuity Commencement Date, the Accumulation Value will be applied to provide fixed periodic Variable Account Annuity Income Payments, as stated in the Variable Account Annuity Income Payments Section.

DEATH BENEFIT We will pay death benefit proceeds to the Beneficiary upon our receipt of Proof of Death and all claim information.

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

The Policy Date is shown on the Policy Data Page.

If you have questions or concerns about your policy, please contact us at www.newyorklife.com or call us at [1-800-695-9873].

President

Secretary

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

Periodic Variable Account Annuity Income Payments Begin On The Variable Account Annuity Commencement Date.

This Policy Is Non-Participating.

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

This Policy will not become effective unless it is delivered to the Owner while both the Owner and Annuitant are living. READ THIS POLICY CAREFULLY. It is a legal contract between the Owner and the Corporation.

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

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

POLICY DATA PAGE

ANNUITANT	--	[JOHN DOE]	AGE: [55]	[MALE]
POLICY NUMBER	--	[00 000 000]		
POLICY DATE	--	[January 1, 2012]		
OWNER	--	[THE ANNUITANT]	AGE: [55]	[MALE]
PLAN	--	[NON-QUALIFIED]		

INITIAL PREMIUM PAYMENT: [$10,000]
Minimum Additional Premium Payment: [$500.00]
Maximum Aggregate Premium Payments: [$10,000,000]

PREMIUM PAYMENT DATE: [January 1, 2012]

VARIABLE ACCOUNT INFORMATION

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: [January 1, 2047]

DOLLAR COST AVERAGING (DCA) ADVANTAGE ACCOUNT AVAILABLE:
[6-Month DCA Advantage Account]

DCA ADVANTAGE ACCOUNT GUARANTEED MINIMUM INTEREST RATE:
[1.00%] (Annual Effective Rate)

SEPARATE ACCOUNT: NYLIAC Variable Annuity Separate Account III
The Separate Account consists of Investment Divisions that are the variable investment options used to calculate the Variable Accumulation Value of this Policy.

SEPARATE ACCOUNT MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE COSTS CHARGE:
A charge, equal on an annual basis, to [1.35%] of the daily average Variable Accumulation Value.

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

a) is the sum of:

   1) the net asset value of a Fund share held in the Separate Account for that Investment Division determined at the end of the current Valuation Period; plus

   2) the per share amount of any dividend or capital gain distributions made by the Fund for shares held in the Separate Account for that Investment Division if the ex-dividend date occurs during the Valuation Period; and

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

c) is the daily Mortality and Expense Risk and Administrative Costs Charge, which is 1/365th‡ of the annual Mortality and Expense Risk and Administrative Costs Charge shown on the Policy Data Page.

‡ In a leap year this calculation is based on 366 days.

INVESTMENT DIVISIONS:

MainStay VP Balanced
MainStay VP Bond
MainStay VP Cash Management
MainStay VP Common Stock
MainStay VP Conservative Allocation Port
MainStay VP Convertible
MainStay VP DFA/DuPont Capital Emerging Mkts
MainStay VP Eagle Small Cap Growth
MainStay VP Flexible Bond Opportunities
MainStay VP Floating Rate
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MainStay VP Growth Allocation Portfolio
MainStay VP Growth Equity
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MainStay VP ICAP Select Equity Portfolio
MainStay VP Income Builder
MainStay VP International Equity
MainStay VP Janus Balanced Portfolio
MainStay VP Large Cap Growth
MainStay VP MFS Utilities Portfolio
MainStay VP Mid Cap Core
MainStay VP Moderate Allocation Port
MainStay VP Moderate Growth Allocation
MainStay VP PIMCO Real Return Portfolio
MainStay VP S&P 500 Index
MainStay VP T. Rowe Price Equity Income
MainStay VP US Small Cap
MainStay VP Van Eck Global Hard Assets
BlackRock Global Allocation V.I.
Columbia VP Small Cap Value Fund Class 2
Dreyfus IP Technology Growth
Fidelity VIP Contrafund
Fidelity VIP Equity –Income
Fidelity VIP Mid Cap
Janus Aspen Worldwide Portfolio
MFS Investors Trust Series
MFS Research Series
Neuberger Berman AMT Mid-Cap Growth
Royce Micro-Cap Inv
Victory VIF Diversified Stock

ALLOCATION ALTERNATIVES:

In addition to the option of creating a portfolio based on your selection of the Investment Divisions above, you also have the option of creating a portfolio based on the Asset Allocation Models developed by NYLIAC, as described below. If you elect to participate in one of the Asset Allocation Models, you can withdraw your participation at any time by submitting new allocation instructions.

ASSET ALLOCATION MODELS

Protection: Equity/Income Fund Balance 40/60
[25%] MainStay VP Flexible Bond Opportunities
[25%] BlackRock Global Allocation V.I
[20%] MainStay VP Growth Allocation
[15%] MainStay VP Conservative Allocation Port
[10%] MainStay VP High Yield Corporate Bond
[5%] MainStay VP PIMCO Real Return Portfolio

Balanced: Equity/Income Fund Balance 60/40
[25%] MainStay VP Growth Allocation
[25%] MainStay VP Flexible Bond Opportunities
[20%] BlackRock Global Allocation V.I
[10%] Fidelity VIP Contrafund
[10%] MainStay VP International Equity
[10%] MainStay VP Conservative Allocation Port

Growth: Equity/Income Fund Balance 80/20
[35%] MainStay VP Growth Allocation
[25%] Fidelity VIP Contrafund
[20%] MainStay VP Flexible Bond Opportunities
[15%] MainStay VP International Equity
[5%] MainStay VP DFA/Dupont Capital Emerging Mkts

INCOME BENEFIT RIDER INFORMATION

INCOME BENEFIT PAYMENT OPTION: Life With Cash Refund

INCOME BENEFIT PAYMENT COMMENCEMENT DATE: [January 1, 2022]

CHANGE OF INCOME BENEFIT PAYMENT COMMENCEMENT DATE:

Following the first Discretionary Income Benefit Purchase, the Income Benefit Payment Commencement Date may be changed as follows:

Earliest Accelerated Income Benefit Payment Commencement Date: 13 months from the Policy Date**.**

Latest Deferred Income Benefit Payment Commencement Date: 5 years after the original Income Benefit Payment Commencement Date, or [Annuitant's (oldest Joint Annuitant's, if applicable) age 85], whichever is earlier.

Adjusted Income Benefit Payments, resulting from a change to the Income Benefit Payment Commencement Date, will be determined based on the factors below:

Annuity Mortality Table: [Annuity 2000 Mortality Table]

Interest Rate: Moody's Seasoned Baa Corporate Bond (DBAA) Yield. Adjusted Income Benefit Payments will be determined using the Moody's rate in effect three (3) days† prior to the effective date of the change to the Income Benefit Payment Commencement Date.

†Any day NYLIAC is open for business.

Interest Rate Change Adjustment: If the Income Benefit Payment Commencement Date is accelerated, the interest rate adjustment will increase the Moody's rate by [one and one-half percent] [1.50%]. If the Income Benefit Payment Commencement Date is deferred the interest rate adjustment will decrease the Moody's rate by [one and one-half percent] [1.50%].

DISCRETIONARY INCOME BENEFIT PURCHASE:

Maximum Number of Discretionary Income Benefit Purchases in a Policy Year: [12]

Earliest available purchase: [The second Policy quarter]

Latest available purchase: [Twenty (20) days] preceding the Income Benefit Payment Commencement Date.

Cancellation Period: Within [ten (10) days] of receipt of the written purchase confirmation.

Income Benefit Purchase Rate: The income purchase rate in effect for a Discretionary Income Benefit Purchase at the time a purchase is processed.

The Income Benefit Purchase Rate will be the greatest of:

A = NYLIAC's current Income Benefit Purchase Rate in effect at the time of purchase;
B = [0.9] multiplied by an Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and 10-Year CMT Rate in effect three (3) days† prior to the effective date of the purchase; or
C = An Income Benefit Purchase Rate calculated based on the A2000 Mortality Table (no projection scale and no age setback) and one percent (1.0%).
†Any day NYLIAC is open for business.

MINIMUMS

Partial Withdrawal amount:	[$500]
Accumulation Value after a Partial Withdrawal:	$2,000
Premium Payment amount allocated to an Investment Division:	$25
Transfer amount from an Investment Division:	$500
Transfer amount to an Investment Division:	$25
Balance that must be maintained in an Investment Division after a transfer:	$500
Automatic Asset Reallocation Option transfer amount:	No Minimum
Variable Accumulation Value required to elect the Automatic Asset Reallocation Option	$2,500
Premium Payment amount allocated to the DCA Advantage Account:	$5,000
Discretionary Income Benefit Purchase:	[$500]

FEES AND CHARGES

INVESTMENT DIVISIONS TRANSFER CHARGE:
Maximum charge for each transfer made to or from an Investment Division after the first twelve (12) transfers during a Policy Year: $30

SURRENDER CHARGES:

a) **SURRENDER CHARGE SCHEDULE**

PAYMENT YEAR	PERCENTAGE	PAYMENT YEAR	PERCENTAGE
1	8%	6	3%
2	7%	7	2%
3	6%	8+	0%
4	5%		
5	4%		

b) **ANNUAL SURRENDER CHARGE FREE AMOUNT(S)**
Surrender Charges Are Applied as Follows:

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

POLICY SERVICE CHARGE: The sum of [$30] may be deducted from the Variable Accumulation Value on each Policy Anniversary and on the date this Policy is surrendered. However, this fee will be waived: a) upon registration with eDelivery of all available materials that we would normally mail to you, or b) upon the Variable Account Annuity Commencement Date, or c) upon the Income Benefit Payment Commencement Date. The Policy Service Charge is deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

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

[INCOME BENEFIT RIDER (included at no charge)]

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

WE & YOU

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

CONTENTS

DEFINITIONS 5

SECTION ONE – GENERAL PROVISIONS 7

1.1 What Constitutes The Entire Contract? 7
1.2 How Important Is The Information You Provided For This Policy? 7
1.3 Will We Be Able To Contest This Policy? 7
1.4 May The Corporation Terminate This Policy? 7
1.5 How Are The Dates Referred To In This Policy Measured? 7
1.6 May We Require Proof That The Annuitant Is Living? 7
1.7 What Happens If In This Policy A Person's Age Or Sex Is Stated Incorrectly? 7
1.8 May You Assign This Policy? 7
1.9 How Do You Assign This Policy? 7
1.10 What Transactions By The Assignee Are Prohibited? 7
1.11 May You Change The Payee? 8
1.12 Are The Payments Made Under The Terms Of This Policy Protected Against Creditors? 8
1.13 When Is A Report To The Owner Sent? 8
1.14 What Information Is Included In The Report To The Owner? 8
1.15 Is This Policy Subject To Conformity With Any Law? 8

SECTION TWO- OWNERSHIP RIGHTS 8

2.1 What Are The Rights Of Ownership Of This Policy? 8
2.2 May The Owner Be Different From The Annuitant? 8
2.3 May You Change The Owner Of This Policy? 8
2.4 May More Than One Beneficiary Be Named? 8
2.5 May You Change A Beneficiary? 9

SECTION THREE – DEATH BENEFITS 9

3.1 What Death Benefits Are Payable At The Death Of The Owner? 9
3.2 When Are Death Benefits Payable If The Owner Is Not A Natural Person? 9
3.3 What Death Benefits Are Payable If The Owner Dies While An Annuitant Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership? 9
3.4 What Death Benefits Are Payable If An Annuitant Dies While The Owner Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership? 9
3.5 When Will We Process A Request for Payment of the Death Benefit Proceeds From The Variable Account? 10
3.6 How May The Beneficiary Receive The Death Benefit Of This Policy If The Owner Dies Prior To The Variable Account Annuity Commencement Date? 10
3.7 What Happens If Your Spouse Is The Beneficiary? 10
3.8 What Happens If No Beneficiary Survives The Owner And The Owner Dies Prior To The Variable Account Annuity Commencement Date? 10
3.9 Prior To The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change of Ownership? 10
3.10 After The Variable Account Annuity Commencement Date, What Happens If No 11
Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change Of Ownership? 11

SECTION FOUR- PREMIUM PAYMENT 11

4.1 How Are Premium Payments Credited? 11
4.2 Are There Any Limitations Regarding The Amounts And Frequency Of Premium Payments? 11
4.3 How Are Premium Payments Allocated? 11
4.4 May The Allocation For Additional Premium Payments Be Changed? 11

SECTION FIVE - CHARGES AND DISTRIBUTIONS 11

5.1 What Charges Will Be Deducted From This Policy? 11
5.2 Are Additional Fees and Charges Deducted From This Policy? 12
5.3 May You Surrender This Policy? 12
5.4 How Do You Make A Partial Withdrawal From This Policy? 12
5.5 When Will A Partial Withdrawal Or Surrender Be Processed? 12
5.6 Are Surrender Charges Deducted From This Policy? 12
5.7 Are Surrender Charges Ever Waived? 13

SECTION SIX – VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS 13

6.1 When Will Variable Account Annuity Income Payments Begin? 13
6.2 May The Variable Account Annuity Commencement Date Be Changed? 13
6.3 How Are Variable Account Annuity Income Payment Amounts Determined? 13
6.4 How Are Variable Account Annuity Income Payments Made Under the Life Income – Cash Refund Payment Option? 14
6.5 Are There Any Other Methods Of Variable Account Annuity Income Payments? 14

SECTION SEVEN – TRANSFERS 15

7.1 May Transfers Be Made Between Investment Divisions? 15
7.2 How Do You Make Transfers? 15
7.3 Can Transfers Be Made Into The DCA Advantage Account? 15
7.4 How Do You Transfer The DCA Advantage Account Accumulation Value To The Investment Divisions? 15
7.5 Are There Limits On What You May Transfer? 15

SECTION EIGHT - SEPARATE ACCOUNT 16

8.1 How Is The Separate Account Established And Maintained? 16
8.2 How Are The Separate Account Assets Invested? 16
8.3 To Whom Do The Assets In The Separate Account Belong? 16
8.4 How Will The Assets Of The Separate Account Be Valued? 16
8.5 May We Transfer Assets Of The Separate Account To Another Separate Account? 16
8.6 What Other Rights Do We Have? 16
8.7 May A Change In The Investment Objective Of The Fund Be Made? 16
8.8 If The Assets In The Separate Account Belong To Us, What Does Your Premium Payment Purchase? 16
8.9 How Is The Number Of Accumulation Units Determined? 16
8.10 How Is The Value Of An Accumulation Unit Determined? 17

SECTION NINE - DCA ADVANTAGE ACCOUNT 17

9.1 How Are The DCA Advantage Account Assets Invested? 17
9.2 How Is The DCA Advantage Account Valued? 17
9.3 How Is The Minimum Guaranteed DCA Advantage Account Accumulation Value Calculated For This Policy? 17

SECTION TEN - ACCUMULATION VALUE 18

10.1 How Is The Accumulation Value Calculated? 18

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

You may contact us at our service center address specified in the product prospectus or any alternate address we provide. When you write to us, please include your Policy number, your full name, your current mailing address and your e-mail address.

DEFINITIONS

These terms are capitalized when used throughout this Policy.

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

ACCUMULATION VALUE: The sum of the Variable Accumulation Value and Dollar Cost Averaging (DCA) Advantage Account Accumulation Value for any Valuation Period.

ADJUSTED DEATH BENEFIT PREMIUM PAYMENT: The Premium Payment reduced by any Adjusted Death Benefit Premium Payment Proportional Withdrawals.

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

ALLOCATION ALTERNATIVES: The Investment Divisions of the Separate Account and any Asset Allocation Model we make available under this Policy.

ANNUITANT: The person(s) named on the Policy Data Page and whose life determines the Variable Account Annuity Income Payments. Unless otherwise stated, the Annuitant is the Owner of this Policy.

ASSET ALLOCATION MODEL: A model portfolio comprised of Investment Divisions of the Separate Account. The model portfolio is designed by NYLIAC and based primarily on investment risk.

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

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

DOLLAR COST AVERAGING ADVANTAGE ACCOUNT ("DCA ADVANTAGE ACCOUNT"): The account from which transfers are made to the Investment Divisions proportionally on a monthly basis. The DCA Advantage Account duration is shown on the Policy Data Page. The DCA Advantage Account is credited with a fixed interest rate. The assets in the DCA Advantage Account are supported by the assets in NYLIAC's General Account and are not part of the Separate Account.

DOLLAR COST AVERAGING ADVANTAGE ACCOUNT ACCUMULATION VALUE ("DCA ADVANTAGE ACCOUNT ACCUMULATION VALUE"): The sum of the Premium Payments allocated to the DCA Advantage Account, plus interest credited on those Premium Payments, less transfers and any Partial Withdrawals from the DCA Advantage Account, and less any Surrender Charges assessed on the DCA Advantage Account. The DCA Advantage Account Accumulation Value is supported by assets in NYLIAC's General Account and is not part of the Separate Account.

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

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

GENERAL ACCOUNT: Includes all of NYLIAC's assets except those assets specifically allocated to the Separate Account. NYLIAC invests the assets of the General Account in accordance with applicable law governing the investments of insurance company general accounts. General Account assets support all of our liabilities except Separate Account liabilities. These assets are subject to the claims of our general creditors.

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

NON-QUALIFIED CONTRACT: A contract which is not issued under a Qualified Plan.

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

OWNER ("you, your"): The person(s) or entity(ies) designated as the Owner in this Policy, or as subsequently changed. Unless otherwise stated, the Owner is the Annuitant of this Policy. If NYLIAC issues a jointly owned policy, ownership rights and privileges under this Policy must be exercised jointly.

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

PAYEE: The recipient(s) designated to receive Variable Account Annuity Income Payments or any payments made in connection with any riders attached to this Policy. The Owner of this Policy is the Payee, unless you designate another Payee.

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

PAYMENT YEAR: A year as measured from the Payment Date of the initial Premium Payment or from the Payment Date of any additional Premium Payments made to this Policy.

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

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

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

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

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

PROOF OF DEATH: Evidence that death has occurred including at least one of the following: a death certificate, an attending physician's statement, a finding from a court of competent jurisdiction or any other proof that we consider acceptable.

QUALIFIED CONTRACT: A contract that is issued under a Qualified Plan.

QUALIFIED PLAN: A retirement plan that receives favorable tax treatment under section 401, 403, 408 (IRAs), 408A (Roth IRAs) or 457 of the Internal Revenue Code.

RMD AUTOMATED OPTION: The calculation and automatic processing of the Required Minimum Distribution (RMD) under certain Qualified Contracts, pursuant to IRC Section 401(a)(9), on a scheduled interval (monthly, quarterly, semi-annually, or annually). RMD is an amount that the IRS requires the owners of certain Qualified Contacts to withdraw each year generally beginning no later than April 1 of the calendar year following the calendar year in which the owner attains age 70½.

SEPARATE ACCOUNT: A segregated asset account of the Corporation, as identified on the Policy Data Page, established to receive and invest all or a portion of the Premium Payment(s) made under this Policy. The Separate Account's Investment Divisions, in turn, invest exclusively in shares of specified Eligible Portfolios.

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

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

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

VARIABLE ACCOUNT: The account from which the Accumulation Value is applied to provide Variable Account Annuity Income Payments. This account is comprised of the Investment Divisions and the DCA Advantage Account.

VARIABLE ACCOUNT ANNUITY COMMENCEMENT DATE: The date, shown on the Policy Data Page, or as subsequently changed by you, on which the total Accumulation Value will be applied to an available Variable Account Annuity Income Payment option, and on which Variable Account Annuity Income Payments will begin.

VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS: Fixed periodic income payments NYLIAC makes to the named Payee beginning on the Variable Account Annuity Commencement Date.

SECTION ONE – GENERAL PROVISIONS

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

1.2 How Important Is The Information You Provided For This Policy?
In issuing this Policy, we have relied on the information you provided. If you signed an application, such information includes statements made in the application by or under the authority of the applicant. All such statements are deemed to be representations and not warranties. We assume these statements are true and complete to the best of the knowledge and belief of those who made them. No such statement will be used by us to contest this Policy unless that statement is a material misrepresentation.

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

1.4 May The Corporation Terminate This Policy?
If no Premium Payment has been received for two or more consecutive years and the Accumulation Value would provide Variable Account Annuity Income Payments of less than $20 a month on the Variable Account Annuity Commencement Date, we have the right, subject to any applicable state law or regulation, to terminate this Policy and pay you the Accumulation Value in a single sum. We will notify you of our intention to exercise this right and allow you 90 days to make a Premium Payment to ensure that the Variable Account Annuity Income Payments would be greater than $20 a month on the Variable Account Annuity Commencement Date.

1.5 How Are The Dates Referred To In This Policy Measured?
Policy Years, quarters, months, and anniversaries are measured from the Policy Date, except where otherwise indicated.

1.6 May We Require Proof That The Annuitant Is Living?
NYLIAC may require proof from you that gives us the facts we need to determine that the Annuitant is living on the Variable Account Annuity Commencement Date, and on any Variable Account Annuity Income Payment date, but not more than once in any twelve-month period.

1.7 What Happens If In This Policy A Person's Age Or Sex Is Stated Incorrectly?
If a date on the Policy Data Page is based on an age that is not correct, we may change the date to reflect the correct age, and we will promptly notify you of this change. If the age or sex of the Annuitant shown on the Policy Data Page is not correct as stated, any amount payable under this Policy will be adjusted to what the premium 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 one percent (1.0%) per year, credited or charged as applicable, from the date of the incorrect payment to the date the adjustment is made.

1.8 May You Assign This Policy?
During your lifetime, you may assign your interest(s) in this Policy (Non-Qualified Contract policies only). If you do this, your interest, and the interest of any Beneficiary, is subject to that of the assignee. As Owner, you retain any rights of ownership that have not been assigned. However, if you fully assign all of your interests in this Policy to another person or entity, we will process your full assignment as a change of ownership.

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

1.9 How Do You Assign This Policy?
You must provide us with a copy of any assignment of this Policy. We will not be responsible for the validity of any assignment. Any assignment, unless otherwise specified in the assignment by you, shall take effect as of the date the assignment is signed, subject to any payment we made or other action we took before receipt of the assignment.

1.10 What Transactions By The Assignee Are Prohibited?
The assignee may not change the Owner, Annuitant, Payee or Beneficiary. The assignee also may not elect an alternate Variable Account Annuity Income Payment option that may be available.

1.11 May You Change The Payee?
You may name, revoke or change the Payee at any time by providing us with a notice you sign that gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice. If the Payee dies before all payments have been made under this Policy, we will pay you until you designate a different Payee.

1.12 Are The Payments Made Under The Terms Of This Policy Protected Against Creditors?
Except as stated in Section 1.8, payments we make under this Policy are, to the extent the law permits, exempt from the claims, attachments, or levies of any creditors.

1.13 When Is A Report To The Owner Sent?
At least once each Policy Year, and within sixty (60) days of the end of the reporting period, NYLIAC will provide a report on the status of this Policy.

1.14 What Information Is Included In The Report To The Owner?
The report will provide you with the beginning and end dates of the reporting period and this Policy's Accumulation Value at the beginning and end of the reporting period. The Accumulation Value will include any Premium Payments, interest credited, expense charges, rider charges, Policy Service Charges, Partial Withdrawals, and Surrender Charges applied during the reporting period. The report will also include the, cash surrender value, death benefit and any other facts of this Policy required by state law or regulation. We will not charge a fee for the first report provided during any Policy Year. However, a reasonable fee, not to exceed $30, may be charged for additional reports mailed to you on request. We will mail the report to your last known address.

1.15 Is This Policy Subject To Conformity With Any Law?
This Policy is subject to all laws that apply.
Any paid-up annuity benefit, cash surrender benefit or death benefit available under this Policy is not less than the minimum benefits required by any regulation or statute of the state in which this Policy is issued.

SECTION TWO- OWNERSHIP RIGHTS

2.1 What Are The Rights Of Ownership Of This Policy?
The Owner has all the rights of ownership of this Policy. These rights include, but are not limited to, the right to assign your interest in this Policy (Non-Qualified Contracts only), change a revocable Beneficiary, make transfers, receive Variable Account Annuity Income Payments, change the Variable Account Annuity Commencement Date, and designate a Payee other than yourself to receive Variable Account Annuity Income Payments. If this Policy is jointly owned, these rights must be exercised jointly. To exercise these rights, you do not need the consent of the Annuitant or any revocable Beneficiary. However, an Owner's rights of ownership end at his or her death.

2.2 May The Owner Be Different From The Annuitant?
Unless otherwise stated, the Owner and Annuitant must be the same individual. Unless ownership is subsequently changed, you are both the Owner and Annuitant of this Policy.

2.3 May You Change The Owner Of This Policy?
If this Policy is issued as a Non-Qualified Contract, you may change the Owner of this Policy from yourself to a new Owner(s), by providing us with a notice you sign which gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice. When this change takes effect, all rights of ownership in this Policy will pass to the new Owner. Changing the Owner of this Policy does not change the Annuitant or any Beneficiary.

If a change of ownership is made and either the new Owner or the Annuitant dies prior to the Variable Account Annuity Commencement Date, a death benefit, if any, will be paid in accordance with Section 3.1.

If the new Owner is a grantor trust for federal income tax purposes and all of the grantors are natural persons, upon the death of any grantor prior to the Variable Account Annuity Commencement Date, the grantor's death will be treated as the death of a living Owner and a death benefit will be paid in accordance with Section 3.1.

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

2.4 May More Than One Beneficiary Be Named?
You may name more than one Beneficiary. Multiple Beneficiaries may be classified as primary (or first class), contingent (or second class), and so on. If

two or more Beneficiaries are named in a class, their shares in any amount payable may be stated. Any amount payable will be paid to any Beneficiary, classified as primary, who survives you. If no Beneficiary classified as primary survives you, payment will be made to any surviving Beneficiary in the next class, and so on. Those Beneficiaries who survive in the same class have an equal share, to the extent possible, in any amount payable, unless the shares are stated otherwise.

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

SECTION THREE – DEATH BENEFITS

3.1 What Death Benefits Are Payable At The Death Of The Owner?
Unless otherwise stated, the Owner and the Annuitant are the same person. If the Owner dies, a death benefit, if any, will be paid as described below.

A death benefit may also be payable at the death of an Annuitant after a change of ownership of this Policy (see Sections 2.3 and 3.4).

(A) If the Owner dies before the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit in an amount equal to the greater of: i) the Accumulation Value of this Policy; or ii) the Adjusted Death Benefit Premium Payments.

(B) If the Owner dies after the Variable Account Annuity Commencement Date, and the sum of the Variable Account Annuity Income Payments received is less than the Accumulation Value amount applied to determine the income payments, this Policy will end and the difference will be paid to the Beneficiary(ies) as a death benefit in a single sum even if the Payee is still living. If the Owner dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the income payments, no amount is payable to the Beneficiary(ies).

The payment of any death benefit prior to the Variable Account Annuity Commencement Date will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 3.6.

3.2 When Are Death Benefits Payable If The Owner Is Not A Natural Person?
If the Owner is not a natural person, upon the death of an Annuitant, a death benefit, if any, will be paid in accordance with Section 3.1 and 3.4, and the spousal continuance option described in Section 3.7 does not apply.

If the Owner is a grantor trust for federal income tax purposes and all of the grantors are natural persons, upon the death of any grantor prior to the Variable Account Annuity Commencement Date, the grantor's death will be treated as the death of a living Owner and a death benefit will be paid in accordance with Section 3.1.

3.3 What Death Benefits Are Payable If The Owner Dies While An Annuitant Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership?

(A) If the Owner dies before the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit as described in Section 3.1 (A) above.

(B) Unless otherwise provided, if the Owner dies after the Variable Account Annuity Commencement Date, the Owner's estate will become the new Owner of this Policy. If this Policy is jointly owned, the surviving Owner will become the sole Owner. We will continue to make Variable Account Annuity Income Payments to the Payee while the Annuitant is living. When the Annuitant dies, or if applicable, the last surviving Annuitant dies, we will pay any death benefit to the Beneficiary, even if the Payee is still living, as described in Section 3.1 (B) above.

The payment of any death benefit prior to the Variable Account Annuity Commencement Date will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 3.6.

3.4 What Death Benefits Are Payable If An Annuitant Dies While The Owner Is Living And The Owner Is Not An Annuitant Due To A Change Of Ownership?
If an Annuitant dies before the Variable Account Annuity Commencement Date, while the Owner is living, this Policy will end and we will pay to the Beneficiary a death benefit in an amount as described in Section 3.1 (A) above. If the Annuitant dies, or for Policies with joint Annuitants, the last

surviving Annuitant dies, after the Variable Account Annuity Commencement Date, this Policy will end and we will pay to the Beneficiary a death benefit, if any, in an amount as described in Section 3.1 (B) above.

3.5 When Will We Process A Request for Payment of the Death Benefit Proceeds From The Variable Account?

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

However, it may happen that the New York Stock Exchange is closed on a day other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the Variable Accumulation Value. In that case, we may defer payment of the death benefit request. Any amount remaining in the DCA Advantage Account, if applicable, as of the date of death, will be credited with interest computed daily from the date of death to the date of payment of the death benefit proceeds. We set the interest rate each year. This rate will not be less than the rate required by law.

3.6 How May The Beneficiary Receive The Death Benefit Of This Policy If The Owner Dies Prior To The Variable Account Annuity Commencement Date?

Full payment of the death benefit proceeds from the Variable Account prior to the Variable Account Annuity Commencement Date will be made in a single sum to the Beneficiary within five (5) years after the date of your death. However, at your death, the Beneficiary is not required to accept the death benefit proceeds of this Policy in a single sum if you, or the Beneficiary (after your death), choose in a signed notice, to have all or part of these proceeds placed under a settlement alternative that we may have available for the Beneficiary. Payment under the proceeds left on deposit or elected income settlement alternatives must be fully distributed within five (5) years after the date of your death. Payment under a guaranteed life income settlement alternative must be for the life of the Beneficiary or for a number of years that is not more than the life expectancy (as determined for federal tax purposes) of the Beneficiary, at the time of your death, and must begin within one year after your death. We may require proof of the Beneficiary's birth date before payments begin.

3.7 What Happens If Your Spouse Is The Beneficiary?

If you are both the Owner and Annuitant of this Policy, your spouse is the sole primary Beneficiary and you die before the Variable Account Annuity Commencement Date, this Policy may be continued with your surviving spouse as the new Owner and Annuitant, subject to certain Qualified Plan limitations.

If this Policy is issued with one Owner and joint Annuitants, and you die before the Variable Account Annuity Commencement Date, your spouse must be both the sole primary Beneficiary and joint Annuitant to continue the Policy as the new Owner.

If this Policy is issued to joint spousal Owners and Annuitants, and one Owner dies before the Variable Account Annuity Commencement Date, the surviving spouse must be the sole primary Beneficiary to continue the Policy as the sole Owner and Annuitant.

If your spouse chooses to continue this Policy, no death benefit proceeds will be paid as a consequence of your death.

3.8 What Happens If No Beneficiary Survives The Owner And The Owner Dies Prior To The Variable Account Annuity Commencement Date?

If no Beneficiary for any amount payable, or a stated share, survives the Owner, the right to this amount or share will pass to the Owner's estate as Beneficiary. If this Policy is jointly owned, payment will be made to the surviving Owner as Beneficiary, unless otherwise instructed. Payment of the proceeds will be made within five (5) years after the date of your death. If any Beneficiary dies at the same time as the Owner, or within fifteen (15) days after the Owner's death, but before we receive Proof of Death for the Owner and all claim information, we will pay any amount payable as though the Beneficiary died first.

3.9 Prior To The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change of Ownership?

If no Beneficiary for any amount payable, or for a stated share, survives the Annuitant, the right to this amount or share will pass to the Owner as Beneficiary, or if no Owner is living, to the Owner's estate. If this Policy is jointly owned, payment will be made to the surviving Owner as Beneficiary. Payment of the proceeds will be made within five (5) years after the date of the Annuitant's death. If any Beneficiary dies at the same time as the Annuitant, or within fifteen (15) days after the Annuitant's

death, but before we receive Proof of Death for the Annuitant and all claim information, we will pay any amount payable as though the Beneficiary died first.

3.10 After The Variable Account Annuity Commencement Date, What Happens If No Beneficiary Survives The Annuitant, And The Owner Is Not The Annuitant Due To A Change Of Ownership?
If no Beneficiary survives the Annuitant, or for Policies with joint Annuitants, the last surviving Annuitant, the death benefit, if any, will be paid in a single sum to you. If you are not living, then the death benefit, if any, will be paid in a single sum to your estate. No amount will be payable to a Beneficiary if the Annuitant (or last surviving Annuitant) dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the income payments. If any Beneficiary dies at the same time as the Annuitant (or last surviving Annuitant), or within fifteen (15) days after the Annuitant's death, but before we receive Proof of Death for the Annuitant and all claim information, we will pay any amount payable as though the Beneficiary died first.

SECTION FOUR- PREMIUM PAYMENT

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

4.2 Are There Any Limitations Regarding The Amounts And Frequency Of Premium Payments?
At any time before the maximum age shown on the Policy Data Page, while the Owner is living and before the Variable Account Annuity Commencement Date, Premium Payments may be made at any interval and by any method we make available, unless otherwise stated pursuant to any rider attached to this Policy. The initial Premium Payment amount and the minimum additional Premium Payment amount you can make are shown on the Policy Data Page. We reserve the right to reject or limit the dollar amount of any Premium Payment, when the aggregate amount of all Premium Payments is equal to or greater than the maximum amount stated on the Policy Data Page.

4.3 How Are Premium Payments Allocated?
The initial Premium Payment may be applied to one or more of the Investment Divisions, to the DCA Advantage Account or to an Asset Allocation Model shown on the Policy Data Page, and to any other Investment Division(s) which may be made available by us for this Policy, in accordance with your instructions. All additional Premium Payments will be applied according to your instructions for the initial Premium Payment unless subsequently changed by you.

If you have selected an Asset Allocation Model, the initial Premium Payment must be allocated to that Asset Allocation Model and/or the DCA Advantage Account. If the Premium Payment is split between an Asset Allocation Model and the DCA Advantage Account, the transfers from the DCA Advantage Account must be allocated to the Asset Allocation Model selected.

4.4 May The Allocation For Additional Premium Payments Be Changed?
You may notify us to change the allocation for additional Premium Payments among the Investment Divisions and the DCA Advantage Account after the Policy Date shown on the Policy Data Page. If you had selected an Asset Allocation Model and you change the allocation of additional Premium Payments, the Asset Allocation Model will be effectively canceled.

Premium Payments received after the date on which we receive your notice will be applied on the basis of the new instructions. You must indicate the percentage of each Premium Payment that will be allocated to the Investment Divisions and the DCA Advantage Account. The minimum amount of a Premium Payment that can be allocated to an Investment Division or to the DCA Advantage Account is shown on the Policy Data Page.

SECTION FIVE - CHARGES AND DISTRIBUTIONS

5.1 What Charges Will Be Deducted From This Policy?
An annual Policy Service Charge may be applicable as shown on the Policy Data Page. This charge, if any, will be deducted from the Variable Accumulation Value, pro-rata from each Investment Division, on each Policy Anniversary and on the date of surrender.

The Separate Account Mortality and Expense Risk and Administrative Costs Charge, as described on the Policy Data Page, will be deducted from the Variable Accumulation Value.

During the Surrender Charge period, a Surrender Charge may be deducted from the Accumulation Value. Surrender Charges are explained in Section 5.6 and 5.7 and on the Policy Data Page.

5.2 Are Additional Fees and Charges Deducted From This Policy?
Any rider(s) that we may make available, and you elect, will result in additional charges that will be deducted on a quarterly basis from the Variable Accumulation Value and in accordance with the terms of the rider.

5.3 May You Surrender This Policy?
On any Business Day, before the Variable Account Annuity Commencement Date, and after this Policy has an Accumulation Value, you may request a surrender of the Accumulation Value, less any Surrender Charges, Policy Service Charges and/or additional fees and charges (including rider charges) that may apply. Surrender Charges are explained in Section 5.6 and on the Policy Data Page, Policy Service Charges are explained in Section 5.1 and on the Policy Data Page, and additional fees and charges are explained in Section 5.2 and, if applicable, on any attached riders.

5.4 How Do You Make A Partial Withdrawal From This Policy?
After this Policy has an Accumulation Value, you may request a Partial Withdrawal by sending us your request at least thirty (30) days before the Variable Account Annuity Commencement Date. The Partial Withdrawal may be for a selected amount or a percentage of the Accumulation Value. The minimum amount you may withdraw is shown on the Policy Data Page. You must indicate how it is to be withdrawn from the Investment Divisions and/or from the DCA Advantage Account. However, if you do not specify the Investment Divisions and/ or the DCA Advantage Account, NYLIAC will withdraw the money on a pro-rata basis from each Investment Division and/or from the DCA Advantage Account. Partial Withdrawals will be made from the Investment Divisions by deducting Accumulation Units. Accumulation Units are explained in Sections 8.9 and 8.10.

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

Except as provided in Section 5.7, a Surrender Charge will be assessed as described in Section 5.6 and on the Policy Data Page. If your request for a Partial Withdrawal is greater than the amount in the Investment Division(s) and/or in the DCA Advantage Account, we will pay you the entire value of that Investment Division(s) and/or that DCA Advantage Account, less any Surrender Charges that may apply.

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

5.5 When Will A Partial Withdrawal Or Surrender Be Processed?
We will pay any Partial Withdrawal or surrender proceeds within seven (7) days after we receive all necessary requirements. The Partial Withdrawal or surrender value to be paid will be determined on the date we receive all requirements. However, it may happen that the New York Stock Exchange is closed for other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the investment experience of the Separate Account. In that case, we may defer payment of a Partial Withdrawal or surrender request from the Investment Divisions.

When not prohibited by the laws of the state in which this Policy is issued, we may defer payment of any Partial Withdrawal or surrender payment request from the DCA Advantage Account for up to six (6) months from the Partial Withdrawal or surrender request date after making a written request to and receiving written approval from the insurance commissioner of the state in which this Policy is issued. Interest will be paid on any amount deferred for thirty (30) days or more. If payments are deferred, we will pay interest, as required by law, from the date of the Partial Withdrawal or surrender request. This rate will be at least one percent (1%) per year.

5.6 Are Surrender Charges Deducted From This Policy?
During the Surrender Charge period, as shown under the Surrender Charge schedule on the Policy Data Page, a Surrender Charge may be applied each time a Partial Withdrawal is made, or when the Policy is surrendered. The Surrender Charge, if any, will be calculated using the percentage, as shown on the Policy Data Page that corresponds with the Payment Year in which you made a Partial Withdrawal or surrender and applied to the amount of the Partial Withdrawal or full surrender. The Surrender Charge for the initial Premium Payment

will be calculated starting from the Policy Date. For each subsequent Premium Payment, the Surrender Charge will be calculated starting from the Payment Date of each Premium Payment. Therefore, for purposes of calculating the Surrender Charge for an additional Premium Payment, the second Payment Year begins on the first anniversary of that additional Premium Payment; the third Payment Year begins on the second anniversary of that additional Premium Payment, and so on. Upon a Partial Withdrawal, the Premium Payment producing the lowest Surrender Charge will be surrendered first. If more than one Premium Payment produces the same Surrender Charge, the oldest of those Premium Payments will be surrendered first. The Surrender Charge will not apply if the amount of the Partial Withdrawal or surrender is equal to or less than an amount as described under the Surrender Charge section of the Policy Data Page.

5.7 Are Surrender Charges Ever Waived?
Surrender Charges will be waived:

a) when proceeds are paid on the death of the Owner or of the Annuitant; or

b) for any Required Minimum Distribution (RMD), as calculated by us, from the Accumulation Value withdrawn under the RMD Automated option. However, if in addition to any RMD withdrawals, Partial Withdrawals are made from this Policy during a Policy Year, all such withdrawals will be combined and a Surrender Charge will apply to that portion of the withdrawals that exceeds the greater of the calculated RMD amount, and the amount as explained in Section 5.6 and on the Policy Data Page; or

c) on amounts placed under the Life Income – Cash Refund Payment option, as described in Section 6.4, after the first Policy Year; or

d) under conditions specified in any riders or endorsements attached to and made a part of this Policy; or

e) if we terminate this Policy as explained in Section 1.4.

SECTION SIX – VARIABLE ACCOUNT ANNUITY INCOME PAYMENTS

6.1 When Will Variable Account Annuity Income Payments Begin?
Variable Account Annuity Income Payments are scheduled to begin on the Variable Account Annuity Commencement Date shown on the Policy Data Page or as changed in accordance with Section 6.2, provided this Policy is in force on that date. Variable Account Annuity Income Payments will be made to the Payee each month. However, once Variable Account Annuity Income Payments begin, the Variable Account Annuity Income Payment option may not be changed.

If the Accumulation Value is an amount that would provide Variable Account Annuity Income Payments of less than $20 a month on the Variable Account Annuity Commencement Date, we will pay you the Accumulation Value in a single sum.

6.2 May The Variable Account Annuity Commencement Date Be Changed?
If we agree, the Variable Account Annuity Commencement Date, shown on the Policy Data Page, may be changed to an earlier date, not before the first Policy Anniversary, or deferred to a later date. If you wish to change the date, you must notify us in writing at least one (1) month before the Variable Account Annuity Commencement Date. The Annuitant's Age on the Annuity Commencement Date may not be greater than the Age as required by the laws of the state in which this Policy was issued.

6.3 How Are Variable Account Annuity Income Payment Amounts Determined?
We will determine the amount of each monthly payment on the Variable Account Annuity Commencement Date. We do this by applying the Accumulation Value, less any state premium tax that may be payable to the Variable Account Annuity Income Payment rate in effect on the Variable Account Annuity Commencement Date. Variable Account Annuity Income Payment rates are based on the adjusted age and sex of the Annuitant(s). 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 95 or their age at the time of the first payment, and then adjust it according to the following table:

AGE ADJUSTMENT FOR YEAR INCOME PAYMENTS COMMENCE

2012-2019	2020-2028	2029-2038	2039& later
0	-1	-2	-3

The amount of each monthly Variable Account Annuity Income Payment will not be less than an amount based on the corresponding rate shown in the Life Income – Cash Refund Payment Table. These minimum amounts are life income amounts based on the Annuity 2000 Mortality Table with Projection Scale G applied for fifteen (15) years

static and generationally thereafter, and with interest compounded each year at one percent (1.0%).

Upon request, we will provide you with a written statement of what the minimum amount of each monthly Variable Account Annuity Income Payment would be under this provision.

LIFE INCOME - CASH REFUND PAYMENT TABLE

Minimum Monthly Payment per $1,000 of Proceeds

Adjusted Age	Male	Female	Adjusted Age	Male	Female
60	$2.94	$2.79	81	$5.18	$4.97
61	3.01	2.85	82	5.36	5.15
62	3.07	2.91	83	5.55	5.34
63	3.14	2.98	84	5.75	5.54
64	3.22	3.05	85	5.96	5.75
65	3.29	3.12	86	6.19	5.98
66	3.37	3.20	87	6.44	6.22
67	3.46	3.28	88	6.70	6.48
68	3.55	3.37	89	6.98	6.76
69	3.64	3.45	90	7.28	7.06
70	3.73	3.55	91	7.61	7.38
71	3.83	3.64	92	7.96	7.72
72	3.94	3.75	93	8.33	8.08
73	4.05	3.86	94	8.74	8.47
74	4.17	3.97	95	9.18	8.90
75	4.29	4.09			
76	4.42	4.22			
77	4.55	4.35			
78	4.70	4.49			
79	4.85	4.64			
80	5.01	4.80			

JOINT LIFE INCOME - CASH REFUND PAYMENT TABLE

Minimum Monthly Payment per $1,000 of Proceeds

Adjusted Age

Male Age	Female Age 60	65	70	75	80	85	90	95
60	2.64	2.80	2.90	2.95	2.96	2.95	2.95	2.94
65	2.73	2.96	3.15	3.27	3.32	3.32	3.31	3.30
70	2.78	3.07	3.35	3.59	3.74	3.77	3.76	3.75
75	2.80	3.13	3.49	3.86	4.16	4.32	4.34	4.33
80	2.80	3.14	3.56	4.05	4.54	4.91	5.07	5.08
85	2.80	3.13	3.57	4.12	4.78	5.44	5.91	6.07
90	2.79	3.13	3.56	4.12	4.85	5.76	6.68	7.29
95	2.79	3.13	3.55	4.11	4.84	5.83	7.12	8.43

6.4 How Are Variable Account Annuity Income Payments Made Under the Life Income – Cash Refund Payment Option?

We may require proof of the Annuitant's birth date before Variable Account Annuity Income Payments begin. If you, and the Annuitant if you are not the Annuitant, are alive, and this Policy is in force on the Variable Account Annuity Commencement Date, we will make Variable Account Annuity Income Payments under the Life-Income – Cash Refund Payment option.

We will make equal payments to the Payee each month during the lifetime of the Annuitant. Once Variable Account Annuity Income Payments start, they do not change. If the Annuitant, or, if applicable, the last surviving Annuitant, dies before the sum of the Variable Account Annuity Income Payments received equals the Accumulation Value amount applied to determine the payments, the difference will be paid to the Beneficiary(ies) in single sum.

If the Annuitant (or the last surviving Annuitant) dies after the sum of the Variable Account Annuity Income Payments received equals or exceeds the Accumulation Value amount applied to determine the payments, no amount is payable to the Beneficiary(ies).
We may require proof of the Annuitant's survival as a condition for Variable Account Annuity Income Payments.

6.5 Are There Any Other Methods Of Variable Account Annuity Income Payments?

On or before the Variable Account Annuity Commencement Date, you may elect to have the Accumulation Value, less any applicable Surrender Charges, paid to you in a single sum, or if we agree, the proceeds may be placed under some other income payment option we may offer at that time.

SECTION SEVEN – TRANSFERS

7.1 May Transfers Be Made Between Investment Divisions?

Transfers may be made between Investment Divisions subject to certain minimum requirements, as described on the Policy Data Page and in any attached rider(s).

7.2 How Do You Make Transfers?

Prior to thirty (30) days before the Variable Account Annuity Commencement Date, you may send us your transfer request. Each transfer must be for an amount not less than that shown on the Policy Data Page. A minimum balance must remain in an Investment Division after a transfer is made from an Investment Division, as shown on the Policy Data Page. If after a transfer, the balance in that Investment Division falls below the minimum, we have the right to include that amount as part of the transfer. The remaining amount will be allocated in the same proportion as the transfer request.

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

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

You may cancel the Automatic Asset Reallocation option at any time by making a written request.

7.3 Can Transfers Be Made Into The DCA Advantage Account?

Transfers may not be made into the DCA Advantage Account.

7.4 How Do You Transfer The DCA Advantage Account Accumulation Value To The Investment Divisions?

At the time you elect the DCA Advantage Account, or as subsequently changed by you before the expiration date, you must tell us into which Investment Division(s) you want the DCA Advantage Account Accumulation Value transferred. We will automatically transfer amounts from your DCA Advantage Account into the Investment Division(s) in proportional periodic amounts in accordance with your instructions. In addition, you may make transfers from the DCA Advantage Account to the Investment Divisions at any time. These transfers will not interrupt the automatic transfers from the DCA Advantage Account. If additional Premium Payments have been made into the DCA Advantage Account, then the transfers will be made in the following sequence: first from the DCA Advantage Account Accumulation Value attributed to the initial Premium Payment, then from the DCA Advantage Account Accumulation Value attributed to subsequent Premium Payments in the order received.

The amount held in the DCA Advantage Account will be completely transferred out of the DCA Advantage Account by its expiration date.

The DCA Advantage Account may be requested in addition to the Automatic Asset Reallocation option.

7.5 Are There Limits On What You May Transfer?

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

We reserve the right to apply a charge for transfers as shown on the Policy Data Page. Any transfer made on an automatic basis with the Automatic Asset Reallocation option will not be counted for purposes of determining the maximum number of transfers as specified on the Policy Data Page. Your right to make transfers under this Policy is subject to modification, if we determine, in our sole discretion, that the exercise of that right will disadvantage or potentially hurt the rights or interest of other policy owners. Such restrictions may be applied in any manner reasonably designed to prevent any use of the transfer right, which is considered to be to the actual or potential disadvantage of other policy owners.

SECTION EIGHT - SEPARATE ACCOUNT

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

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

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

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

8.5 May We Transfer Assets Of The Separate Account To Another Separate Account?
We reserve the right, when not prohibited by the laws of the state in which this Policy is issued, to transfer assets of the Separate Account, which we determine to be associated with the class of policies to which this Policy belongs, to another Separate Account. If this type of transfer is made, the term "Separate Account" as used in this Policy, will then mean the Separate Account to which the assets were transferred.

8.6 What Other Rights Do We Have?
We also reserve the right, when not prohibited by the laws of the state in which this Policy is issued, to:

a) manage the Separate Account under the direction of a committee at any time;

b) de-register the Separate Account under the Investment Company Act of 1940;

c) combine the Separate Account with one or more other Separate Accounts; and

d) restrict or eliminate any of the voting rights of Owners or other persons who have voting rights as to the Separate Account as permitted by law.

8.7 May A Change In The Investment Objective Of The Fund Be Made?
When required by law or regulation, an investment objective of the Fund may be changed. The objective of the Fund will not be changed unless approved by the appropriate insurance official of the State of Delaware or deemed approved in accordance with such law or regulation. If so required, the request to obtain such approval will be filed with the insurance official of the state in which this Policy is issued.

8.8 If The Assets In The Separate Account Belong To Us, What Does Your Premium Payment Purchase?
The portion of the Premium Payment that is allocated or transferred to the Investment Divisions will be applied to purchase Accumulation Units in those Investment Divisions.

8.9 How Is The Number Of Accumulation Units Determined?
The portion of the Premium Payment allocated or transferred to a designated Investment Division of the Separate Account is credited to this Policy in the form of Accumulation Units. The number of Accumulation Units credited to this Policy is determined by dividing the amount allocated or transferred to each Investment Division by the Accumulation Unit value for that Investment Division for the Valuation Period during which the Premium Payment or transfer request and all required documentation is received.

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

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

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

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

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

SECTION NINE - DCA ADVANTAGE ACCOUNT

9.1 How Are The DCA Advantage Account Assets Invested?
Premium Payments allocated to the DCA Advantage Account and interest earned thereon are held in NYLIAC's General Account. NYLIAC invests the assets of the General Account in accordance with applicable law governing the investments of insurance company General Accounts. NYLIAC's General Account assets are all of its assets other than those allocated to the Separate Account. NYLIAC's General Account assets support all of its liabilities except Separate Account liabilities.

9.2 How Is The DCA Advantage Account Valued?
Under the DCA Advantage Account, we will set interest rates in advance for each date on which Premium Payments may be received for allocation to the DCA Advantage Account. We credit interest on a daily basis. The rate credited will never be less than the guaranteed minimum interest rate for the DCA Advantage Account described on the Policy Data Page. The amount held with respect to the DCA Advantage Account is equal to the portion of the initial and any subsequent Premium Payments allocated to the DCA Advantage Account, plus interest credited at the rate specified for such Premium Payments, less transfers and any Partial Withdrawals from the DCA Advantage Account, and less any Surrender Charges that may have already been assessed from the DCA Advantage Account.

The portion of the Premium Payments allocated to the DCA Advantage Account will receive the applicable interest rate as of the Payment Date.

Interest rates for subsequent Premium Payments allocated to the DCA Advantage Account may be different from the rate applied to the initial Premium Payment.

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

9.3 How Is The Minimum Guaranteed DCA Advantage Account Accumulation Value Calculated For This Policy?
The minimum guaranteed DCA Advantage Account Accumulation Value is based on interest credited at an annual effective rate. This guaranteed rate is shown on the Policy Data Page. This value is not less than the minimum value required by law.

SECTION TEN - ACCUMULATION VALUE

10.1 How Is The Accumulation Value Calculated?
On any day, at or before the Variable Account Annuity Commencement Date, the Accumulation Value is equal to the sum of the Variable Accumulation Value and the DCA Advantage Account Accumulation Value for any Valuation Period.

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

The instances in which Surrender Charges will be assessed, and the amount of those charges, are described in Section Five and on the Policy Data Page.

Upon request, we will tell you the amount of the Accumulation Value of your Policy.

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

A Delaware Corporation and a wholly-owned subsidiary of New York Life Insurance Company

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

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

Individual Flexible Premium Deferred Variable Annuity

Periodic Variable Account Annuity Income Payments Begin On The Variable Account Annuity Commencement Date. Flexible Premiums Payable As Shown On The Policy Data Page.

The Variable Accumulation Value May Increase Or Decrease Based On The Investment Experience Of The Separate Account Are Variable And Are Not Guaranteed As To Dollar Amount.

This Policy Is Non-Participating.