

SERFF Tracking Number: NYLC-128511725 State: Arkansas  
Filing Company: New York Life Insurance Company State Tracking Number:  
Company Tracking Number: 6749-11  
TOI: L071 Individual Life - Whole Sub-TOI: L071.111 Single Premium - Single Life  
Product Name: Face Amount Reduction Endorsement  
Project Name/Number: Face Amount Reduction Endorsement /6749-11

## Filing at a Glance

Company: New York Life Insurance Company  
Product Name: Face Amount Reduction Endorsement SERFF Tr Num: NYLC-128511725 State: Arkansas  
TOI: L071 Individual Life - Whole SERFF Status: Closed-Accepted State Tr Num:  
For Informational Purposes  
Sub-TOI: L071.111 Single Premium - Single Life Co Tr Num: 6749-11 State Status: Closed-Accepted for  
Informational Purposes  
Filing Type: Form Reviewer(s): Linda Bird  
Disposition Date: 06/28/2012  
Authors: Linda Lopinto, Robert Williams III, Ariana Castillo, Wanda Santos-Colletti, Mary Williams, Barbara Micek  
Date Submitted: 06/25/2012 Disposition Status: Accepted For Informational Purposes  
Implementation Date Requested: On Approval Implementation Date:  
State Filing Description:

## General Information

Project Name: Face Amount Reduction Endorsement Status of Filing in Domicile:  
Project Number: 6749-11 Date Approved in Domicile:  
Requested Filing Mode: Informational Domicile Status Comments:  
Explanation for Combination/Other: Market Type: Individual  
Submission Type: New Submission Individual Market Type:  
Overall Rate Impact: Filing Status Changed: 06/28/2012  
State Status Changed: 06/28/2012  
Created By: Robert Williams III  
Deemer Date: Corresponding Filing Tracking Number:  
Submitted By: Robert Williams III  
Filing Description:  
Re: New York Life Insurance Company  
Individual Whole Life  
NAIC #: 82666915  
FEIN# 13-5582869  
Informational filing re: Endorsement 6749-11

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Dear Commissioner:

We are writing to your Department to clarify the scope of the mailing intended for Endorsement Form 6749-11, approved by your Department on 12/27/2011 under Tracking # NYLC-127890921 and DOI # 50463. Our filing letter indicated that the endorsement would be mailed to all policyowners of certain previously approved whole life policies; however we intend to mail this endorsement only to specific classes of in-force policies as described below.

In our review of these in-force whole life policies, we have identified certain classes of policies in which large numbers of policies within the class are at risk of lapsing in the future due to the dividend reductions in recent years.

Previously, these policyowners used dividends to pay premiums but will likely be required to pay additional premiums in the future. Unless the policyowner makes additional premium payments or takes some other action to reduce the premium required, the policy will eventually lapse. Endorsement 6749-11 will provide policyowners within these classes of policies with an additional option to avoid possible lapse.

It is our intention to continue to monitor the in-force for these previously approved whole life policies for any similar potential risk of lapse. If additional classes of policies are identified in the future, we will mail the endorsement to all policyowners within those affected classes.

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

Sincerely,

Linda E. LoPinto  
Corporate Vice President  
State Narrative:

## **Company and Contact**

### **Filing Contact Information**

Robert Williams III, Contract Consultant  
51 Madison Avenue  
Room 0154  
New York, NY 10010

Robert\_Williams\_III@nyl.com  
212-576-3449 [Phone]  
212-447-4141 [FAX]

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### Filing Company Information

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

Fee Required? No  
Retaliatory? No  
Fee Explanation:  
Per Company: No

| COMPANY                         | AMOUNT | DATE PROCESSED | TRANSACTION # |
|---------------------------------|--------|----------------|---------------|
| New York Life Insurance Company | \$0.00 | 06/25/2012     |               |

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## Correspondence Summary

### Dispositions

| Status                                               | Created By | Created On | Date Submitted |
|------------------------------------------------------|------------|------------|----------------|
| Accepted For Linda Bird<br>Informational<br>Purposes |            | 06/28/2012 | 06/28/2012     |

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## **Disposition**

Disposition Date: 06/28/2012

Implementation Date:

Status: Accepted For Informational Purposes

Comment:

Rate data does NOT apply to filing.

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| <b>Schedule</b>            | <b>Schedule Item</b>           | <b>Schedule Item Status</b> | <b>Public Access</b> |
|----------------------------|--------------------------------|-----------------------------|----------------------|
| <b>Supporting Document</b> | Flesch Certification           |                             | No                   |
| <b>Supporting Document</b> | Application                    |                             | No                   |
| <b>Supporting Document</b> | Life & Annuity - Acturial Memo |                             | No                   |

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## Supporting Document Schedules

|                                                                                                         | Item Status: | Status Date: |
|---------------------------------------------------------------------------------------------------------|--------------|--------------|
| <b>Bypassed - Item:</b> Flesch Certification<br><b>Bypass Reason:</b> N/A<br><b>Comments:</b>           |              |              |
| <b>Bypassed - Item:</b> Application<br><b>Bypass Reason:</b> N/A<br><b>Comments:</b>                    |              |              |
| <b>Bypassed - Item:</b> Life & Annuity - Acturial Memo<br><b>Bypass Reason:</b> N/A<br><b>Comments:</b> |              |              |