

State: Arkansas **Filing Company:** New York Life Insurance and Annuity Corporation
TOI/Sub-TOI: L09I Individual Life - Flexible Premium Adjustable Life/L09I.001 Single Life
Product Name: AD111 Premium Limits Endorsements
Project Name/Number: AD111 Premium Limits Endorsements/8990-12, et al.

Filing at a Glance

Company: New York Life Insurance and Annuity Corporation
 Product Name: AD111 Premium Limits Endorsements
 State: Arkansas
 TOI: L09I Individual Life - Flexible Premium Adjustable Life
 Sub-TOI: L09I.001 Single Life
 Filing Type: Form
 Date Submitted: 08/28/2012
 SERFF Tr Num: NYLC-128655663
 SERFF Status: Closed-Approved-Closed
 State Tr Num:
 State Status: Approved-Closed
 Co Tr Num: 8990-12, ET AL.

Implementation

Date Requested:
 Author(s): Linda Lopinto, Robert Williams III, Ariana Castillo, Wanda Santos-Colletti, Barbara Micek
 Reviewer(s): Linda Bird (primary)
 Disposition Date: 09/04/2012
 Disposition Status: Approved-Closed
 Implementation Date:

State Filing Description:

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General Information

Project Name: AD111 Premium Limits Endorsements

Project Number: 8990-12, et al.

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Deemer Date:

Submitted By: Robert Williams III

Status of Filing in Domicile:

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Individual Market Type:

Filing Status Changed: 09/04/2012

State Status Changed: 09/04/2012

Created By: Robert Williams III

Corresponding Filing Tracking Number:

Filing Description:

Re: New York Life Insurance and Annuity Corporation

NAIC #: 82691596

Endorsements 9004-12 and 8990-12

Dear Commissioner:

We are enclosing for approval 2 new endorsements, forms 9004-12 and 8990-12. These endorsements do not replace any currently used form and will be used with new issues of our previously approved Universal Life Insurance policies listed below.

Endorsement	Policy Form	Plan Title	Previous Approval Date
9004-12	311-51	Universal Life	1/18/2011
9004-12	311-180	Survivorship Universal Life	1/18/2011
8990-12	311-54	Universal Life Custom Guarantee	1/18/2011
8990-12	311-184	Survivorship Universal Life Custom Guarantee	1/18/2011

The endorsements will be included in all new issues of the above mentioned contracts at issue. The endorsements clarify limits on both planned and unplanned premium amounts and when such premiums will be accepted.

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

Sincerely,

Linda E. LoPinto

Corporate Vice President
Life Products

Company and Contact

Filing Contact Information

Robert Williams III, Contract Consultant Robert_Williams_III@nyl.com

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51 Madison Avenue 212-576-3449 [Phone]
 Room 0154 212-447-4141 [FAX]
 New York, NY 10010

Filing Company Information

New York Life Insurance and Annuity Corporation
 51 Madison Ave
 New York, NY 10010
 (212) 576-4809 ext. [Phone]

CoCode: 91596
 Group Code: 826
 Group Name: NYLIC
 FEIN Number: 13-3044743

State of Domicile: Delaware
 Company Type: Life
 State ID Number:

Filing Fees

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

Company	Amount	Date Processed	Transaction #
New York Life Insurance and Annuity Corporation	\$100.00	08/28/2012	62070886

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	09/04/2012	09/04/2012

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Disposition

Disposition Date: 09/04/2012

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Form	Modification of Policy Provisions		Yes
Form	Modification of Policy Provisions		Yes

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Form Schedule

Lead Form Number: 8990-12, et al.

Item No.	Schedule Item Status	Form Number	Form Type	Form Name	Action/ Action Specific Data	Readability Score	Attachments
1		8990-12	POLA	Modification of Policy Provisions	Initial:	50.000	E8990-12.pdf
2		9004-12	POLA	Modification of Policy Provisions	Initial:	50.000	9004-12.pdf

Form Type Legend:

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

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

ENDORSEMENT

MODIFICATION OF POLICY PROVISIONS

This endorsement is made a part of the policy to which it is attached.

The text of the provision titled "Planned Premium" is deleted in its entirety and replaced with the following:

Planned Premium Planned Premium refers to the amount and frequency of premium payments you selected for your premium payment schedule. The amount and interval of any Planned Premiums, as stated in the application, are shown on the Premium Information Policy Data Page 2b. The first Planned Premium is due as of the Policy Date. A Planned Premium does not have to be paid to keep this Base Policy in effect provided either the Cash Surrender Value is sufficient to cover the charges made on the Monthly Deduction Day or the Custom Guarantee Benefit (as described in Section Seven) is in effect. Changing the amount and frequency of any Planned Premium may result in changes to the Custom Guarantee Expiry Date. Any changes are subject to the limits we set. We reserve the right to refuse any Planned Premium payment that would result in an increase in the Life Insurance Benefit greater than the increase in the Cash Value, and in no event can the Planned Premium be an amount that would jeopardize the Base Policy continuing to qualify as Life Insurance, as defined under Section 7702 of the Internal Revenue Code, as amended (See Section 4.5). Planned Premiums cannot be paid on or after the Policy Anniversary on which the Insured is age 121 (the Policy Anniversary on which the younger Insured is or would have been age 121 for a Survivorship policy).

The text of the provision titled "Unplanned Premiums" is deleted in its entirety and replaced with the following:

Unplanned Premiums Unplanned Premiums are premium payments, other than Additional First Year Premium as described in Section 4.4 of the Base Policy, you can make in addition to or in place of a Planned Premium. You can make an Unplanned Premium payment up to 12 times per policy year provided the Unplanned Premium payment is at least \$50. The Insured (at least one Insured for a Survivorship policy) must be living and payment must be made prior to the Policy Anniversary on which the Insured is age 121 (the younger Insured is or would have been age 121 for a Survivorship policy). You cannot make an Unplanned Premium payment in an amount that would jeopardize the policy continuing to qualify as Life Insurance as defined under Section 7702 of the Internal Revenue Code, as amended. This limitation is further described in Section 4.5 of the Base Policy. We reserve the right to refuse any Unplanned Premium payment that would result in an increase in the Life Insurance Benefit greater than the increase in the Cash Value. If we agree to accept an Unplanned Premium payment that would result in an increase in the Life Insurance Benefit greater than the increase in the Cash Value, satisfactory evidence of insurability and a written application may be required. (For a Survivorship policy, both Insureds must be alive for such a payment to be accepted.) A copy of the application will be placed in the policy and made a part of it. Any unplanned payment not specifically designated as an Unplanned Premium payment or a loan repayment will be credited to the policy as an Unplanned Premium.

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

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Secretary

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President

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Supporting Document Schedules

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

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION
READABILITY CERTIFICATION

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

Flesch Score for forms submitted with this filing are:

<u>Form No.</u>	<u>Flesch Score</u>
8990-12 used with Policies forms 311-184 and 311-54	50
9004-12 used with Policies forms 311-180 and 311-51	50

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION



Signature

Linda E. LoPinto

Name

Corporate Vice President

Title

August 22, 2012

Date