

State: Arkansas **Filing Company:** New York Life Insurance Company
TOI/Sub-TOI: L071 Individual Life - Whole/L071.111 Single Premium - Single Life
Product Name: AD113 WL LBR
Project Name/Number: AD113 WL LBR/213-495

Filing at a Glance

Company: New York Life Insurance Company
Product Name: AD113 WL LBR
State: Arkansas
TOI: L071 Individual Life - Whole
Sub-TOI: L071.111 Single Premium - Single Life
Filing Type: Form
Date Submitted: 01/08/2013
SERFF Tr Num: NYLC-128815672
SERFF Status: Closed-Approved-Closed
State Tr Num:
State Status: Approved-Closed
Co Tr Num: 213-495

Implementation: 01/14/2012
Date Requested:
Author(s): Linda Lopinto, Robert Williams III, Ariana Castillo, Wanda Santos-Colletti, Barbara Micek, Twana Denard

Reviewer(s): Linda Bird (primary)
Disposition Date: 01/29/2013
Disposition Status: Approved-Closed
Implementation Date:

State Filing Description:

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

Project Name: AD113 WL LBR
Project Number: 213-495
Requested Filing Mode: Review & Approval
Explanation for Combination/Other:
Submission Type: New Submission
Overall Rate Impact:

Status of Filing in Domicile:
Date Approved in Domicile:
Domicile Status Comments:
Market Type: Individual
Individual Market Type:
Filing Status Changed: 01/29/2013
State Status Changed: 01/29/2013
Created By: Robert Williams III
Corresponding Filing Tracking Number:

Deemer Date:
Submitted By: Robert Williams III

Filing Description:
Re: New York Life Insurance Company (NYLIC)
Individual Life Insurance
NAIC #: 82666915
FEIN #: 13-5581869
Accelerated Benefits Rider Form: 213-495

Dear Commissioner:

We are enclosing for approval a new rider indicated above. This rider does not replace any rider previously approved by your Department. It will be available with our new Whole Life and Custom Whole Life plans that are available on policy form 213-50.49, which was submitted to your Department on 12/07/2012 under SERFF Tracking Number NYLC-128728653. Additional information concerning this rider form follows.

RIDER INFORMATION

This form is an accelerated benefits rider that provides for the acceleration of the life insurance proceeds when an Insured is diagnosed as being terminally ill. It gives the policy owner access to all or a portion of the policy's available death benefit during the lifetime of the Insured(s). The acceleration of death benefits is contingent upon our receiving proof that the Insured has a life expectancy of 12 months or less.

This form will be available with our Whole Life and Custom Whole Life plans at the Insured's issue ages 0-90 and 0-70, respectively. There is no charge for this benefit, but it must be applied for. At the time of acceleration, an administrative fee, not to exceed \$150, will be deducted from the accelerated proceeds.

ENCLOSURES

The following information is enclosed in this submission.

- An Actuarial Memorandum;
- Readability Certification;
- Statement of Variability and Annotated Data Pages.

ADDITIONAL INFORMATION

State: Arkansas **Filing Company:** New York Life Insurance Company
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We are planning to introduce this new rider on January 14, 2013.

In accordance with your requirements, we would like to inform you that this form will not be individually marketed with an illustration, but it will be included with a policy form that will be actively marketed with an illustration. Those required certifications have already been provided.

We hope this information is satisfactory and that we may receive your Department's approval of the enclosed form at your earliest convenience. If you have any questions concerning this submission, please do not hesitate to contact me at my toll-free number, 1-877-464-0198.

Sincerely,
 Linda E. LoPinto
 Corporate Vice President
 Product Compliance

Company and Contact

Filing Contact Information

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

Filing Company Information

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

Filing Fees

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

Company	Amount	Date Processed	Transaction #
New York Life Insurance Company	\$100.00	01/08/2013	66329370

SERFF Tracking #:

NYLC-128815672

State Tracking #:

Company Tracking #:

213-495

State: Arkansas

Filing Company: New York Life Insurance Company

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

Product Name: AD113 WL LBR

Project Name/Number: AD113 WL LBR/213-495

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	01/29/2013	01/29/2013

Objection Letters and Response Letters

Objection Letters

Status	Created By	Created On	Date Submitted
Pending Industry Response	Linda Bird	01/17/2013	01/17/2013

Response Letters

Responded By	Created On	Date Submitted
Robert Williams III	01/29/2013	01/29/2013

SERFF Tracking #:

NYLC-128815672

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

213-495

State:

Arkansas

Filing Company:

New York Life Insurance Company

TOI/Sub-TOI:

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

Product Name:

AD113 WL LBR

Project Name/Number:

AD113 WL LBR/213-495

Disposition

Disposition Date: 01/29/2013

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Disclosure Statement		Yes
Form	Accelerated Benefits Rider		Yes

State: Arkansas **Filing Company:** New York Life Insurance Company
TOI/Sub-TOI: L071 Individual Life - Whole/L071.111 Single Premium - Single Life
Product Name: AD113 WL LBR
Project Name/Number: AD113 WL LBR/213-495

Objection Letter

Objection Letter Status	Pending Industry Response
Objection Letter Date	01/17/2013
Submitted Date	01/17/2013
Respond By Date	02/18/2013

Dear Robert Williams III,

Introduction:

This will acknowledge receipt of the captioned filing.

Objection 1

Comments: The Accelerated Benefit Rider issued with life insurance policies require a disclosure statement as outlined in Rule and Regulation 60s8.

Conclusion:

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

Please feel free to contact me if you have questions.

*Sincerely,
Linda Bird*

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Response Letter

Response Letter Status	Submitted to State
Response Letter Date	01/29/2013
Submitted Date	01/29/2013

Dear Linda Bird,

Introduction:

The following responds to the objection.

Response 1

Comments:

We have attached the disclosure and acknowledgement form to the Supporting Documentation tab for your information. In compliance with Rule and Regulation 60s8, this Disclosure form is provided at time of application for an Accelerated Death Benefit Rider and the acknowledgement is signed by the applicant and the writing agent.

Related Objection 1

Comments: The Accelerated Benefit Rider issued with life insurance policies require a disclosure statement as outlined in Rule and Regulation 60s8.

Changed Items:

Supporting Document Schedule Item Changes	
Satisfied - Item:	Disclosure Statement
Comments:	
Attachment(s):	Disclosure Statement and Acknowledgement.pdf

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Conclusion:

Thank you and have a nice day.

Robert Williams III

Sincerely,

Robert Williams III

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213-495

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Form Schedule

Lead Form Number: 213-495

Item No.	Schedule Item Status	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments
1		Accelerated Benefits Rider	213-495	POLA	Initial		0.000	AB 213.495 General.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

RIDER

ACCELERATED DEATH BENEFIT (AB)

PLEASE READ THESE IMPORTANT DISCLOSURES.

- THIS IS A LIFE INSURANCE RIDER PROVIDING FOR AN ACCELERATED PAYMENT OF THE LIFE INSURANCE PROCEEDS TO YOU AS THE OWNER, WHERE THE INSURED HAS BEEN CERTIFIED AS BEING TERMINALLY ILL, AS DEFINED BELOW.
 - RECEIPT OF ACCELERATED DEATH BENEFITS MAY BE TAXABLE OR MAY AFFECT YOUR ELIGIBILITY FOR BENEFITS UNDER STATE OR FEDERAL LAW. YOU SHOULD CONSULT WITH YOUR PERSONAL TAX ADVISOR TO DETERMINE THE CURRENT TAX CONSEQUENCES BEFORE REQUESTING ACCELERATED DEATH BENEFITS.
 - DEATH BENEFITS, ANY CASH VALUES, ACCUMULATION OR LOAN VALUES, AND REQUIRED PREMIUMS (IF APPLICABLE) WILL BE REDUCED IF A PARTIAL ACCELERATED BENEFIT IS PAID.
1. **Benefit** Provided the Base Policy and this rider are in effect on the date we receive an election under this rider, we will pay an Accelerated Death Benefit to you as the Owner. Please see Section 3 below for conditions for payment of this benefit.
 2. **Definitions** Any undefined terms used in this rider have the meaning set forth in the Base Policy.

Accelerated Death Benefit: means the life insurance proceeds selected for acceleration under this rider.

Administrative Fee: means a fee that is charged by us when an Accelerated Death Benefit is paid. This fee will never exceed the amount shown on this rider's data page.

Base Policy: means the policy to which this rider is attached.

Eligible Proceeds: means the amount under the Base Policy that is eligible for acceleration at the time of acceleration. This amount is based on the total of (a) + (b) + (c) – (d) determined as of the date we receive your application for an Accelerated Death Benefit under this rider:

- (a) the Base Policy face amount at the time of acceleration;
- (b) any paid-up additional insurance under the Base Policy or its riders;
- (c) the amount payable under any rider providing a level amount of insurance on the Base Insured, except as excluded below;
- (d) any paid-up additional insurance purchased by an unplanned premium within the prior 12 months.

Any level term insurance rider will not be considered part of the Eligible Proceeds under this rider, if its expiration date is within one year of the date we receive your application for an Accelerated Death Benefit under this rider.

Any payment of an Accelerated Death Benefit is subject to the minimum and maximums listed on this rider's data page.

Percentage Elected: means the percentage of the Eligible Proceeds you can elect to accelerate, subject to the minimum and maximum amounts shown on this rider's data page.

Physician: means any medical doctor, who is practicing as such within the scope of a license issued by the jurisdiction in which the services are rendered. It does not include an Insured or Owner under the Base Policy. It also does not include any family member or employee of the Insured or the Owner, or a member of the Owner's or the Insured's business.

ACCELERATED DEATH BENEFIT RIDER (AB) (continued)

Terminally Ill Or Terminal Illness: means that the Insured has been certified by a Physician as having a medical condition where the Insured has a drastically limited life span of 12 months or less.

- 3. Conditions For Payment Of Accelerated Death Benefit** The following conditions and limitations apply to the payment of an Accelerated Death Benefit.
- (a) We will pay an Accelerated Death Benefit in a single sum (one-time only) when we have received due proof that the Insured has been certified as Terminally Ill, subject to the requirements of this rider.
 - (b) You must provide us with a written request applying for a benefit for Terminal Illness under this rider. This request must also specify the amount requested for acceleration.
 - (c) Your application for a benefit under this rider must be received by us more than one year prior to the expiration date of the Base Policy.
 - (d) Any request made must include a Physician's certification regarding the Insured's medical condition. In addition, we reserve the right to have the Insured examined by a Physician of our choice at our expense. If the opinions of the Insured's Physician and our Physician differ, the Insured will be examined by a third Physician acceptable to the Insured and to us, at our expense. This third opinion will be binding to both parties.
 - (e) Any assignee and any irrevocable beneficiary must provide us with written consent to any payment under this rider.
 - (f) If the Base Policy was issued as part of a pension plan, the Base Policy must be out of the pension plan and personally owned prior to payment of an Accelerated Death Benefit.
 - (g) Once a payment is made for an Insured's Terminal Illness, this rider will end.

- 4. Calculation Of Accelerated Death Benefit** You can elect the payment of any percentage of an Accelerated Death Benefit. Such payment will be paid in a single lump sum.

The amount you receive will equal: (a) the Percentage Elected, multiplied by the Eligible Proceeds; (b) minus the Interest Factor Adjustment; (c) minus an Administrative Fee; (d) minus any unpaid premium; (e) minus the Percentage Elected times the sum of any outstanding policy loans and accrued policy loan interest. The amount you actually receive will be less than the amount that you selected.

If we accelerate 100% of the Eligible Proceeds, this Base Policy and all its benefits, including any Accelerated Death Benefits, will end and any Dividend Accumulations, as described in this Base Policy, will be paid to you. You will receive a new policy for any remaining benefits not accelerated.

- 5. Interest Factor Adjustment** Any Eligible Proceeds are reduced by the Interest Factor Adjustment. This adjustment will be based on our assumptions of the life expectancy of the Insured. We also will determine, based on these assumptions, any appropriate premium and dividend adjustments.

These adjustments are based upon procedures and standards on file with, or required by, the Insurance Department of the state in which this rider is delivered.

- 6. Partial Acceleration** If you apply to accelerate less than 100% of the Eligible Proceeds, the Base Policy can continue if the remaining face amount equals the greater of: (a) our minimum amount limits for the Base Policy, or (b) \$25,000. In cases where this minimum is not met, you can elect to: (a) accelerate this rider for a smaller amount that may keep the Base Policy in effect, (b) continue the remaining life insurance under the Base Policy's Reduced Paid-up (RPU), provided the calculated amount meets the minimum required amount shown on the Policy Data Page, or Extended Term Insurance (ETI) Options or (c) fully accelerate the rider up to the stated maximum and the Base Policy will end.

ACCELERATED DEATH BENEFIT RIDER (AB) (continued)

Continuation Of Coverage Under Base Policy Upon our making payment under the terms of this rider for a partial acceleration, the Base Policy's face amount and the amount of any insurance under a rider that is part of the Eligible Proceeds shall be reduced based on the percentage elected.

Any policy and remaining rider benefits, premiums, fees and any cash values shall be adjusted, based on our rules in effect at that time for determining applicable benefits, premiums, fees and values appropriate for the reduced face amount. All premium rates will be changed to reflect the premium rate appropriate for the new face amount. It may happen that a premium rate will not be reduced proportionally because of rules in effect relating to the new face amount. All such adjustments will be made effective as of the date your application for a benefit under this rider is received by us. You will receive a new policy for any remaining benefits not accelerated.

Continuation Of Riders All riders attached to the Base Policy, except any Accidental Death Benefit rider, premium deposit account rider, any waiver rider or any decreasing term insurance rider, shall end when we make a partial payment under the terms of this rider, unless we agree otherwise. In the case of a partial payment, any waiver rider and the full amount of any Accidental Death Benefit rider shall continue in accordance with its terms. In addition, if the policy contains a decreasing term rider, such rider cannot be accelerated. Instead, it shall be continued to its expiry date.

7. **Another Insured's Coverage** Any rider providing a level amount of insurance on the life of another Insured not covered under the Base Policy can be accelerated, subject to the maximums listed on this rider's data page. However, we must have due proof that the other Insured is Terminally Ill. Such rider must be accelerated 100%, unless we agree to a lower percentage.
8. **Restoration Of Death Benefit** If we have due proof that the Insured died within 60 days after the payment of an Accelerated Death Benefit under this rider, we will refund, to the beneficiary, the Administrative Fee and the amount of the Interest Factor Adjustment that we deducted when a benefit was accelerated.

If the Insured dies after you elect to receive the Accelerated Death Benefit, but before any such benefit is received, the election shall be cancelled and the policy's death benefit will be paid to the beneficiary on record.

9. **Values** This rider does not have any cash or loan value. It is not eligible for dividends.
10. **Contract** This rider is made a part of the policy to which it is attached at issue of the policy. If added to a policy which is already in effect, this rider is made a part of that policy, based on the application for this rider.
11. **Dates** This rider and the Base Policy have the same date of issue, unless the rider is added to a policy which is already in effect. If this rider is issued at the same time as the Base Policy, the date of issue is shown on the Base Policy Data Pages.

If this rider is added to a Base Policy that is already in effect, the date of issue will be shown on a rider that we send you.

12. **Protection Against Creditors And Government Agencies** Payments we make under this rider are, to the extent applicable law permits, exempt from the claims, attachments or levies of creditors or government agencies. If you are required by a government agency to use this payment in order to apply for, obtain, or keep Medicaid Benefits or any other government benefit or entitlement, you are not eligible for the Accelerated Death Benefit.

ACCELERATED DEATH BENEFIT RIDER (AB)
(continued)

13. When Rider Ends This rider ends on the earliest of:

- (a) The date that you cancel it by sending us a signed written request that is effective when we receive it;
- (b) The date we receive an application that becomes approved for an acceleration of the benefit under this rider;
- (c) The date that the Base Policy ends or is surrendered; or
- (d) The date that the Base Policy lapses, even if it is continued as Extended Term or Reduced Paid-up Insurance. If the Base Policy lapses and is subsequently reinstated, this rider will also be reinstated provided it has not ended, as described in Items (a) and (b) above.

NEW YORK LIFE INSURANCE COMPANY


[
Secretary]


[
President]

POLICY NUMBER [00 000 000]

INSURED [**JOHN DOE**]

RIDER DATA PAGE

ACCELERATED DEATH BENEFIT (AB)

ADDITIONAL RIDER INFORMATION

SECTION 2 - The Administrative Fee defined in this section can change, but it will never exceed \$150. This fee is charged any time this rider is exercised for an Insured's Terminal Illness.

SECTIONS 2 and 7 – The minimum amount available for an Accelerated Death Benefit is \$25,000 and the maximum amount available is \$500,000.

RIDER DATA PAGE AB-1

SERFF Tracking #:

NYLC-128815672

State Tracking #:

Company Tracking #:

213-495

State:

Arkansas

Filing Company:

New York Life Insurance Company

TOI/Sub-TOI:

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

Product Name:

AD113 WL LBR

Project Name/Number:

AD113 WL LBR/213-495

Supporting Document Schedules

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

		Item Status:	Status Date:
Satisfied - Item:	Application		
Comments:	213-500, Approved - 9/24/2012 - NYLC-128688538		

		Item Status:	Status Date:
Satisfied - Item:	Disclosure Statement		
Comments:			
Attachment(s):			
Disclosure Statement and Acknowledgement.pdf			

NEW YORK LIFE INSURANCE COMPANY
READABILITY CERTIFICATION

I certify that the form listed below meets the standards of your State's Readability Laws.

Flesch Scores for forms submitted with this filing are:

<u>Form No.</u>	<u>Flesch Score</u>
213-495	50

NEW YORK LIFE INSURANCE COMPANY



Signature

Linda E. LoPinto

Name

Corporate Vice President

Title

January 7, 2013

Date

Insurer NEW YORK LIFE INSURANCE COMPANY
 NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION (A Delaware Corporation)
51 Madison Avenue, New York, New York 10010
 NYLIFE INSURANCE COMPANY OF ARIZONA (Not Licensed in All States)
2398 East Camelback Road, Phoenix, AZ 85016



**DISCLOSURE STATEMENT FOR ACCELERATED BENEFITS FOR
USE AT TIME OF APPLICATION FOR ADDITION OF THIS RIDER**

- A. IMPACT ON POLICY VALUES** - If you elect a percentage which is less than 100% of the accelerated death benefit, the CASH VALUES, LOAN VALUES, ACCUMULATION VALUES and the DEATH BENEFIT WILL ALSO BE APPROPRIATELY REDUCED, based on our rules for determining applicable premiums and benefits for the reduced policy. THE PRO-RATA PART OF ANY OUTSTANDING POLICY LOAN WILL ALSO BE DEDUCTED FROM AN ACCELERATED BENEFIT (including a 100% acceleration). If your policy is one which provides a cash value, then a policy loan or a partial surrender may be a suitable alternative to accelerating the death benefit. If you request or inquire about accelerating your death benefits, you will be furnished full details about these alternatives and their effect on your policy. We also will furnish you with an illustration of the effect of any partially accelerated benefit payment on your policy premiums and benefits.
- B. TERMINATION OR MATURITY OF THE POLICY** - The Accelerated Benefits rider will terminate if the policy to which it is attached terminates or reaches its maturity date.
- C. EXCLUSIONS, REDUCTIONS AND LIMITATIONS**
- (1) This Accelerated Benefits rider is NOT a long-term care policy or nursing home insurance policy. The amount this rider pays may not be enough to cover medical, nursing home or other bills. You may use the money you receive from this rider for any purpose.
 - (2) Unlike life insurance proceeds actually payable at death, accelerated benefits under this rider MAY BE TAXABLE. Prior to applying for these benefits, you should seek assistance from a qualified personal tax advisor.
 - (3) Receipt of accelerated benefits under this rider MAY AFFECT ELIGIBILITY FOR MEDICAL ASSISTANCE (MEDICAID), AID TO FAMILIES WITH DEPENDENT CHILDREN (AFDC), SUPPLEMENTAL SECURITY INCOME ("SSI"), or other government and public assistance programs. Without exercising your option to accelerate benefits, the mere fact that you have an Accelerated Benefits rider should not, in and of itself, affect your eligibility for these government programs. However, exercising the option to accelerate benefits and receiving those benefits before applying for these programs, or while already receiving government benefits, may affect initial or continued eligibility. Prior to applying for any accelerated benefits, you should contact the appropriate social service agency (e.g., the Medicaid Unit of your local Department of Public Welfare or the Social Security Administration Office) concerning how receipt of these benefits may affect eligibility.
- D. THERE IS NO ADDITIONAL PREMIUM CHARGE FOR THE ACCELERATED BENEFITS RIDER.**
- E. ACCELERATING CONDITION** - We must have satisfactory medical proof that the Insured's life expectancy is 12 months or less (in some states, this time period may be as short as 6 months).
- F. BENEFIT AVAILABLE** - If the Insured becomes terminally ill, you can submit an application to receive an accelerated death benefit based on 25%, 50%, 75% or 100% of the Eligible Proceeds. This benefit cannot be less than \$25,000, or exceed \$250,000. Any other percentage or amount can be applied for, subject to our approval.

BENEFITS CAN BE PAID IN A SINGLE SUM TO THE OWNER, NOT THE BENEFICIARY.

- G. DISCOUNT FACTOR** - ACCELERATED BENEFITS ARE ALWAYS DISCOUNTED (USUALLY BY A RANGE OF 10 TO 15 PERCENT). HOWEVER, DEPENDING ON THE PREVAILING LEVEL OF INTEREST RATES, THE DISCOUNT MAY BE HIGHER OR LOWER THAN THIS RANGE. THIS DISCOUNT IS BASED ON A NUMBER OF FACTORS INCLUDING:
- OUR CURRENT MAXIMUM ADJUSTABLE POLICY LOAN INTEREST RATE AND
 - WHERE APPLICABLE, APPROPRIATE ADJUSTMENTS FOR PREMIUMS, DIVIDENDS, INTEREST ON CASH VALUES, AND MONTHLY DEDUCTIONS.

THE STANDARDS AND PROCEDURES ARE ON FILE WITH THE INSURANCE DEPARTMENT WHERE THIS RIDER IS DELIVERED.

- H. ADMINISTRATIVE FEE** - A fee of up to \$150 per policy may be deducted from the accelerated death benefit.

Insurer

- NEW YORK LIFE INSURANCE COMPANY
- NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION
(A Delaware Corporation)
51 Madison Avenue, New York, New York 10010
- NYLIFE INSURANCE COMPANY OF ARIZONA
(Not licensed in every state)
4343 North Scottsdale Road, Suite 220, Scottsdale, AZ 85251



APPLICATION FORM AND DISCLOSURE ACKNOWLEDGEMENT

ACCELERATED BENEFITS (AB) RIDER

I request the insurer named above (the Insurer) to add the Accelerated Benefits (AB) rider to each of my policies listed below.

POLICY NUMBER(S) _____

OWNER _____

INSURED(S) _____
(If other than Owner)

I acknowledge that I have received and read a copy of the Disclosure Statement for the Accelerated Benefits rider. I understand that these benefits may be taxable, and they may affect the Insured's eligibility for government or public assistance programs, such as Medicaid. I am aware that the Insurer has recommended only that I should discuss these matters with my own tax and legal advisors, before filing an accelerated benefit claim.

In the event of a claim under the AB rider, the Insurer may require that other parties with an interest in the involved policy or policies give their consent prior to the payment of any accelerated benefits.

I further understand that all accelerated benefits will be appropriately discounted (usually 10 to 15 percent). An Administrative Fee of up to \$150 per policy may also be charged.

Dated at _____ on _____, _____

Signature of Owner

Witness (Agent)