

State: Arkansas **Filing Company:** New York Life Insurance Company
TOI/Sub-TOI: L071 Individual Life - Whole/L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: AD113 EWL
Project Name/Number: AD113 EWL/213-52, et al.

Filing at a Glance

Company: New York Life Insurance Company
Product Name: AD113 EWL
State: Arkansas
TOI: L071 Individual Life - Whole
Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
Filing Type: Form
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State Tr Num:
State Status: Approved-Closed
Co Tr Num: 213-52, ET AL.

Implementation
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: 01/02/2013
Disposition Status: Approved-Closed
Implementation Date:

State Filing Description:

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General Information

Project Name: AD113 EWL
Project Number: 213-52, et al.
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: 01/02/2013
State Status Changed: 01/02/2013
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# 13-5582869
The Employee's Individual Whole Life Insurance Policy, Form 213-52.49
The Accelerated Benefits Rider Form, 213-497.49

Commissioner:

We are enclosing for your approval a new Employee's Individual Whole Life Insurance policy form, 213-52.49 and a new Accelerated Benefits Rider, Form 213-497. The new policy form will replace the Employee's Individual Whole Life policy 207-52.49 previously approved by your Department on 8/31/2006 under USPH-6SYPAD756/00 and DOI# 33583. Policy form 213-52.49 will be used in the sale of permanent, individually owned life insurance, where premiums are paid through payroll deduction, and rider form 213-497.49 will provide for the acceleration of life insurance proceeds.

Policy Form

The enclosed policy form is an Employee's Whole Life contract which has been redesigned as part of our efforts to streamline and simplify our Employee's Whole Life Insurance product. The new Employee's Individual Whole Life Insurance plan will be written on policy form 213-52.49.

Cash values and premium rates are based on the 2001 CSO Unisex Composite Ultimate Table of Mortality, ANB. Interest is compounded annually at 4%. Additional information is given in the enclosed Actuarial Memorandum.

The enclosed new policy contains Policy Data pages applicable to our Employee's Whole Life plan.

The Employee's Whole Life is available for the employee, spouse, child and grandchild. For both the employee and spouse the plan is available at issue ages of 16-70, with a minimum face amount of \$5,000. With respect to the child and grandchild, the plan is available at issue ages of 15 days-25 years, with a minimum face amount of \$5,000.

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

We are planning to introduce this new policy March 15, 2013.

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Rider Form

This form, 213-497.49, 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 Employee's Individual Whole Life Insurance plan. 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.

We are planning to introduce this new rider March 15, 2013.

Previously Approved Supplementary Riders and Application Form

In an effort to maintain consistency across our Individual Whole Life Insurance product line we are extending the use of previously approved Disability Waiver of Premium (WP) Rider Form 208-225 approved under Tracking No. NYPX-125502079 to be used with our newly submitted Employee's Individual Whole Life Policy Form, 213-52.49. The use of Disability Waiver of Premium (WP), 208-225 replaces our use of previously approved Disability of Premium (WP) Rider Form 996-225, approved on 5/21/1996.

A list of the previously approved supplementary benefit rider forms that will continue to be available with the enclosed new policy form are shown in the attached Appendix.

Illustrations

The Illustration Actuary Certification required by your Department is attached.

Required Enclosures

- Actuarial Memoranda
- Sample specification Policy Data pages
- Memorandum of Variable Material for the plan's specimen Policy Data pages
- An Illustration Actuary Certification for the states that require it.
- Statement of Intent (Appendix A)
- Flesch Certification

I 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

State: Arkansas **Filing Company:** New York Life Insurance Company
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Appendix
 NEW YORK LIFE INSURANCE COMPANY

PREVIOUSLY APPROVED RIDERS FOR USE WITH EMPLOYEE'S WHOLE LIFE POLICY FORM 213-52

Rider Form Number Title Approval Date

982-200 Accidental Death Benefit 10/28/1981

987-247 Children's Insurance 10/27/1986

208-225 Disability Waiver of Premium 3/10/2008 NYPX-12550207938353

205-375 Spouse's Paid-up Insurance Purchase Option 3/17/2005 USPH-6AJQL3257

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	12/19/2012	65897382

State: Arkansas Filing Company: New York Life Insurance Company
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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	01/02/2013	01/02/2013

SERFF Tracking #:

NYLC-128817366

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

213-52, ET AL.

State:

Arkansas

Filing Company:

New York Life Insurance Company

TOI/Sub-TOI:

L071 Individual Life - Whole/L071.101 Fixed/Indeterminate Premium - Single Life

Product Name:

AD113 EWL

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AD113 EWL/213-52, et al.

Disposition

Disposition Date: 01/02/2013

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	Illustration Actuary		Yes
Supporting Document	Statement of Variability		Yes
Supporting Document	Certification		Yes
Supporting Document	Guaranty Notice		Yes
Form	Employee's Individual Whole Life Insurance Policy		Yes
Form	Accelerated Benefits Rider		Yes

State: Arkansas

Filing Company:

New York Life Insurance Company

TOI/Sub-TOI: L071 Individual Life - Whole/L071.101 Fixed/Indeterminate Premium - Single Life

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Form Schedule

Lead Form Number: 213-52.49

Item No.	Schedule Item Status	Form Name	Form Number	Form Type	Form Action	Action Specific Data		Readability Score	Attachments
1		Employee's Individual Whole Life Insurance Policy	213-52.49	POL	Revised	Previous Filing Number:		50.000	AD 113 AR For Filing 12-17.doc..pdf
						Replaced Form Number:	207-52		
2		Accelerated Benefits Rider	213-497.49	POLA	Initial			50.000	AR EWL LBR Final 12-18 .doc.pdf

Form Type Legend:

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

INSURED - *JOHN DOE*
POLICY NUMBER - *00 000 000*
POLICY DATE - *March 15, 2013*

New York Life Insurance Company (A Mutual Company founded in 1845)
51 Madison Avenue, New York, New York 10010 1-800-695-4331 <http://www.newyorklife.com>

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

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

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

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

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

READ YOUR POLICY CAREFULLY FOR FULL DETAILS.

[]

President

]

Secretary

EMPLOYEE'S WHOLE LIFE INSURANCE POLICY

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

Policy Number- [00 000 000]

Insured- [JOHN DOE]

PREMIUM SCHEDULE

BASE POLICY PREMIUM

Premium payable on the [monthly] mode.

Beginning as of

Mo.	Day	Year	Premium
[03	15	2013]	[\$43.16]

Premiums payable on each premium due date until	
[04 15 2099]	Scheduled Paid-up Date

RIDER PREMIUMS

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

FIRST YEAR PREMIUM PAYMENT

The total premium amount required to be paid for the first year for all modes available is shown below. These amounts include the amounts for additional riders or other benefits. Payment of the policy premium by a mode other than annual will result in a higher total premium being paid each year. Until you notify us of a change, your total annual premium will be paid in an amount equal to the C-O-M premium multiplied by 12. This amount will be paid in equal installments among the number of benefit deductions that your employer makes each year. If you wish to change your mode of payment to one of the other available modes, you must notify us in writing.

ANNUAL	SEMIANNUAL	QUARTERLY	MONTHLY	C-O-M	
[\$441.75]	[\$230.91]	[\$119.46]	\$ [43.16]	\$ [39.10]	
[\$441.75]	[\$461.82]	[\$477.84]	[\$517.92]	[\$469.20]	(Total premium payable)

FOOTNOTES

Policy Number- [00 000 000]

Insured- [JOHN DOE]

ADDITIONAL POLICY INFORMATION

At the time you elect the Reduced Paid-up Insurance (RPU) Option referred to in Section 3.3, the Amount of RPU must be at least equal to \$[5,000] or more.

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

The interest rate referred to in Section 7.15 is 4.0% per year.

The mortality tables referred to in Section 7.15 are the 2001 CSO Unisex Composite Ultimate Table of Mortality, ANB.

TABLE OF GUARANTEED VALUES

INSURANCE OPTIONS UPON LAPSE

END OF POLICY YEAR	CASH VALUE	REDUCED PAID- UP INSURANCE	EXTENDED TERM INSURANCE		END OF POLICY YEAR
			YEARS	DAYS	
1	\$[47.50		1	209	1
2	47.50		1	178	2
3	161.00		4	182	3
4	420.00		9	201	4
5	687.25		13	119	5
6	980.25		16	62	6
7	1281.50		18	88	7
8	1591.00	5875	19	306	8
9	1908.75	6825	21	10	9
10	2233.75	7700	21	344	10
11	2566.25	8575	22	248	11
12	2907.00	9400	23	103	12
13	3255.75	10175	23	278	13
14	3614.75	10925	24	42	14
15	3984.25	11675	24	130	15
16	4363.75	12375	24	189	16
17	4752.25	13050	24	220	17
18	5149.00	13700	24	228	18
19	5553.50	14300	24	215	19
20	5964.50	14900	24	181	20
AGE 60	7998.25	17225	23	46	AGE 60
AGE 65	10165.25	19075	21	72]	AGE 65

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

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

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APPLICATION - Attached to the Policy

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

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

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

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

SECTION ONE - LIFE INSURANCE PROCEEDS

1.1 Life Insurance Proceeds The proceeds payable under this policy include the face amount of this policy and the following, as determined based on the date of the Insured's death:

- Any other benefits from riders, Paid-up Additional Insurance or dividends payable because of the Insured's death, plus
- Any part of a premium paid for the period after the policy month in which the Insured dies, less
- The premium for one policy month if the Insured dies during a grace period, less
- Any outstanding policy loan and accrued policy loan interest.

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

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

SECTION TWO - OWNER AND BENEFICIARY

2.1 Owner The owner of this policy is shown on Policy Data Page 2.

2.2 Successor Owner A successor owner can be named in the application, or in a form we provide. The form and any other requirements must be completed and signed by you. If you die before the successor owner, the successor owner will become the new owner. If no successor owner survives you and you die before the Insured, your estate becomes the new owner.

2.3 Change Of Ownership You can change the owner of this policy in a form we provide. The form and any other requirements must be completed and signed by you. This change will take effect as of the date you signed the form, unless otherwise specified by you, subject to any payment we made or action we took before recording the change. When this change takes effect, all rights of ownership will pass to the new owner. Changing the owner or successor owner cancels any prior choice of owner or successor owner, but does not change the beneficiary.

2.4 Beneficiary The beneficiary for any life insurance proceeds is the person or entity named in the application, or in a notice you sign that gives us the information we require, including any beneficiary's name, address, and Social Security number. If more than one beneficiary is named, they can be classed as first, second, and so on. If two or more are named in a class, their share in the proceeds is equal, unless you state otherwise. The stated shares will be paid to any first beneficiaries who survive the Insured. If no first beneficiaries survive, payment will be made to any beneficiary surviving in the second class, and so on.

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

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

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

SECTION THREE - PREMIUMS

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

This policy is initially issued with its premiums payable through deductions by your employer from your pay. Your employer will remit the premiums to New York Life at regular intervals. Should you opt out of the premium payroll deduction option or if the payroll deduction for premiums ends for any reason, your required premium will not change from what is shown on Policy Data Page 2.1 unless you notify us in writing that you wish to elect another premium payment mode. We will bill you directly for premiums past due, at the address we have for you on record, once your payroll deduction arrangement has ended.

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

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

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

- 3.3 Non-Payment Of Premiums** If premiums are not paid, you may elect Option 1 or Option 2 to keep life insurance coverage in effect if:

- The Insured is living; and
- The policy has a sufficient Cash Surrender Value.

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

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

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

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

SECTION THREE – PREMIUMS (Continued)

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

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

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

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

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

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

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

- 3.6 Fully Paid-Up Insurance** You can choose to have the policy changed to a Fully Paid-up policy with no more premiums due, when the cost of the Paid-up Insurance for that face amount equals or is less than the Cash Surrender Value, as defined in Section 4, and premiums are paid to the current date. This fully Paid-up policy is eligible to share in our divisible surplus. The cost of the Fully Paid-up Insurance is calculated using the net single premium, based on the Insured's age and class of risk on the date the policy is changed to Fully Paid-up Insurance.

SECTION THREE – PREMIUMS (Continued)

Any Paid-up Additional Insurance plus any other dividend values will end to the extent their Cash Value is used for the cost of changing the policy to a Fully Paid-up policy. Any outstanding policy loan will continue on the Fully Paid-up policy. On the date the policy is made Fully Paid-up, you may not make any payments into any other rider under this policy.

SECTION FOUR – CASH VALUE AND POLICY LOANS

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

Cash Surrender Value You can surrender this policy any time for its Cash Surrender Value. It is equal to the policy's guaranteed cash value, plus the cash value of any Paid-up Additional Insurance plus any Dividend Accumulations, less any outstanding policy loan and accrued policy loan interest. We will pay the Cash Surrender Value in one sum, or any other settlement option we make available. All insurance will end when you send us a signed request for the Cash Surrender Value.

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

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

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

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

- 4.4 Automatic Premium Loan (APL)** If elected, APL provides an automatic policy loan that pays the policy's overdue premium for the current mode at the end of the grace period, subject to 2 conditions. First, the policy loan value must be enough to pay that premium. Second, if premiums have been paid by APL for 2 years in a row, the next premium will not be paid by APL. After a premium is paid other than by APL, before the end of the grace period, premiums can again be paid by APL. If the loan value to pay the premium is insufficient, no automatic premium loan will take place.

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

SECTION FOUR – CASH VALUE AND POLICY LOANS (Continued)

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

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

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

- The outstanding policy loan; plus
- The accrued policy loan interest; less
- The cash value of the policy; less
- The cash value of any Paid-up Additional Insurance; less
- Any Dividend Accumulations.

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

SECTION FIVE - DIVIDENDS

- 5.1 Annual Dividend** While this policy is in effect, except as ETI, it is eligible to share in our divisible surplus. Each year we determine the policy's share, if any. This share is payable as a dividend on the policy anniversary, if all premiums due before then have been paid.

- 5.2 Dividend Options** Each dividend can be applied under one of the four options listed below. An option can be elected in the application. You can also elect or change the option for future dividends if you tell us in a signed notice. We may make other uses of dividends available for election.

- 1. Paid-up Additional Insurance** Applied to provide paid-up life insurance at the net single premium rate for the Insured's age at that time. No more premiums are due for this insurance. It has cash value and policy loan value, and is eligible for dividends. Before the Insured's death, you can surrender Paid-up Additional Insurance for its Cash Surrender Value. The amount of this insurance in effect at the Insured's death will be part of the life insurance proceeds.
- 2. Dividend Accumulations** Left with us to accumulate at interest. On each policy anniversary, we credit interest at the rate we set each year. This rate will be at least the rate required by law. Before the Insured's death, you can withdraw accumulations with interest to the date of withdrawal. Any accumulations that we still have at the Insured's death will be added to the life insurance proceeds.

SECTION FIVE – DIVIDENDS (Continued)

3. Premium Payment Applied toward payment of a premium, provided any balance of that premium is also paid when due. Any part of the dividend not needed to pay the premium will be used to pay any accrued policy loan interest due, unless you have asked to have that part of the dividend paid in cash. Any part of the dividend not needed to pay a premium or accrued policy loan interest will be paid in cash.

4. Cash Paid in cash.

- 5.3 Automatic Dividend Option** If no other option is in effect when a dividend becomes payable, we will apply it as Paid-up Additional Insurance. If we pay a dividend in cash and the dividend check is not cashed within one year after that dividend became payable, we will apply it as Paid-up Additional Insurance instead.
- 5.4 Dividend at Death** The part of any annual dividend earned from the last policy anniversary to the end of the policy month in which the Insured dies will be added to the life insurance proceeds.

SECTION SIX – PAYMENT OF POLICY PROCEEDS

- 6.1 Payment Of Policy Proceeds** The proceeds of this policy will be paid in one sum or any other settlement option we make available. Any life insurance proceeds paid in one sum will bear interest computed daily from the date of the Insured's death to the date of payment. We set the interest rate at least annually. This rate will not be less than the rate required by law.

SECTION SEVEN - GENERAL PROVISIONS

- 7.1 Entire Contract** The entire contract consists of this policy, any attached riders or endorsements, and the attached copy of the application. Also, any application used to modify this policy (including but not limited to a request to add a rider or for reinstatement) will be attached to and made a part of this policy. Only our Chairman, President, Secretary, or a designated Vice President is authorized to change the contract, and then, only in writing. No agent is authorized to change this contract.
- 7.2 Information Provided In The Application** In issuing this policy, we have relied on the statements made in the application. All such statements, in the absence of fraud, are deemed to be representations and not warranties. We assume these statements are true and complete to the best of the knowledge and belief of those who made them. No statement made in connection with the application will be used by us to void this policy or to deny a claim unless that statement is a material misrepresentation and is part of the application.
- 7.3 Contestable Period** We will not contest this policy, after it has been in effect during the lifetime of the Insured for 2 years from the Date of Issue, except for cases of: (a) non-payment of premium and (b) fraud in the procurement of the policy.

If this policy ends, and is reinstated, we will not contest this policy based on statements made in the application for reinstatement after it has been in effect during the lifetime of the Insured for 2 years from the date of reinstatement, except for fraud in the procurement of the policy.

- 7.4 Suicide Of The Insured** Suicide of the Insured, while sane or insane, within 2 years of the Date of Issue, is not covered by this policy. In that event, this policy will end and the only amount payable will be the premiums paid to us, less any outstanding policy loan and accrued policy loan interest.

SECTION SEVEN - GENERAL PROVISIONS (Continued)

7.5 Policy Date The Policy Date is the date from which premiums are calculated and become due. The Policy Date can be chosen to correspond to the definition of the Effective Date, as shown on the cover page of this policy. You can request another date if it is preferable to pay premiums on that date or have policy values accrue as of that date. If no specific Policy Date is chosen and no temporary coverage applies, the date the policy is issued will be the Policy Date. The Policy Date is also the date from which policy years, months and anniversaries are measured, unless otherwise stated.

Both the Policy Date and the Date of Issue are shown on Policy Data Page 2.

7.6 Calculation of Age Unless stated otherwise, the Insured's age is the age on the birthday nearest the Policy Date, and is shown on Policy Data Page 2. The Insured's attained age is the age on Policy Data Page 2 plus the number of policy years completed since the Policy Date.

7.7 Misstatement of Age If the age of an insured person is incorrectly stated in the application, the life insurance proceeds payable will be what the premiums paid would have purchased at the correct age.

7.8 Policy Changes While the Insured is living and only if this policy would continue to qualify as Life Insurance, under Section 7702 of the Internal Revenue Code, as amended, you can:

- (1) Have riders added to this policy, subject to satisfactory evidence of the Insured's insurability;
- (2) Have riders deleted from this policy, subject to the terms of the rider;
- (3) Request a change in the Insured's class of risk, known as a reclassification, once every policy year. Satisfactory evidence of the Insured's insurability will be required; and
- (4) Apply to decrease the policy's face amount if it meets our minimum amount requirements at the time of the request and if we agree.

7.9 Base Policy Face Amount Reduction Upon a reduction in face amount, a proportionate reduction in guaranteed cash value will result. You may:

- (1) Receive this guaranteed cash value as a cash payment; or
- (2) Apply this guaranteed cash value to purchase Paid-up Additional Insurance. These funds will purchase paid-up life insurance at the net single premium rate for the Insured's age at that time. No more premiums are due for this insurance. It has cash value and policy loan value and is eligible for dividends. Before the Insured's death, you can surrender Paid-up Additional Insurance for its Cash Surrender Value. The amount of this insurance in effect at the Insured's death will be part of the life insurance proceeds.

From time to time, at our option, based on rules applicable to all owners in a class, we may limit the amount of guaranteed cash value which may be applied to purchase Paid-up Additional Insurance.

7.10 Assignment While the Insured is living, you can assign this policy or any interest in it. If you do this, your interest, and anyone else's, is subject to that of the assignee. As owner, you still have the rights of ownership that have not been assigned.

You must provide us with a copy of the assignment. We are not responsible for the validity of any assignment. Any assignment will be subject to any payment we make or other action we take before we record the assignment.

An assignee cannot change the owner or beneficiary of this policy, and cannot elect or change any options we make available for payment of life insurance proceeds. Any amount payable to the assignee will be paid in one sum.

SECTION SEVEN - GENERAL PROVISIONS (Continued)

- 7.11 Protection Against Creditors** Payments we make under this policy are, to the extent the law permits, exempt from the claims, attachments, or levies of any creditors.
- 7.12 Payments to Company** Any payment made to us by check or money order must be payable to New York Life Insurance Company. When asked, we will provide a countersigned receipt, signed by an authorized company officer, for any premium paid to us.
- 7.13 Conformity with Law** This policy is subject to all laws that apply. We reserve the right to amend and correct any errors in this policy and any misstatements of policy values that we may send you while this policy is in effect. We also reserve the right to amend policy values to ensure this policy at all times qualifies as life insurance for federal income tax purposes.
- 7.14 Voting Rights** Each year there is an election of persons to our Board of Directors. You have the right to vote in person or by mail if your policy is in effect, and has been in effect for at least one year after the Date of Issue. To find out more about this, write to the Secretary at our Home Office, 51 Madison Avenue, New York, New York 10010.
- 7.15 Basis For Computation of Policy Values** Present values and net premiums are based on the mortality table and interest rate shown on Policy Data Page 2.2. All policy values equal or exceed those required by state statute. A detailed statement of the method of computing these values has been filed with each state insurance official.

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

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

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

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

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

EMPLOYEE'S WHOLE LIFE INSURANCE POLICY

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

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.

The interest rate used in determining the Interest Factor will not exceed the greater of: (a) the current yield on 90-day Treasury bills; or (b) our current maximum policy loan interest rate, as described below.

The maximum policy loan interest rate will not be more than the greater of: (i) the Published Monthly Average for the calendar month ending two months prior to the date when we set an interest rate for the base policy, or (ii) the interest rates referred to in Section 7.15 of the contract shown on the Policy Data Page plus 1%.

The Published Monthly Average means: (i) the Moody's Corporate Bond Yield Average-Monthly Average Corporates, as published by Moody's Investors Services, Inc., or any successor to that service; and (ii) if the Published Monthly Average is no longer published, we will use a substantially similar average, established by the insurance supervisory official of the state or district in which the policy was delivered. Until such time that a new basis is established by that insurance supervisory official, we will use a basis of our choosing that closely resembles the discontinued basis.

ACCELERATED DEATH BENEFIT RIDER (AB) (continued)

- 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) \$5,000. 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 maximums and the Base Policy will end.

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.

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. Any 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.

Statement To Owner If you elect to partially accelerate the death benefit as provided under this rider, you will receive a statement showing the effect of an accelerated benefit payment on your Base Policy. This statement will include the effect of this partial acceleration on the Base Policy's cash value, loan value, death benefit and premium.

- 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.

ACCELERATED DEATH BENEFIT RIDER (AB)
(continued)

11. Contestable Period Of Rider During the first 2 years this rider is in effect, we may contest a request for an accelerated benefit payment under this rider, based on material misrepresentations made in applying for this rider. We will not contest this rider after it has been in effect during the lifetime of the Insured for 2 years from its date of issue.

12. 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.

13. 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.

14. 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 \$5,000 and the maximum amount available is \$200,000.

RIDER DATA PAGE AB-1

SERFF Tracking #:

NYLC-128817366

State Tracking #:

Company Tracking #:

213-52, ET AL.

State: Arkansas

Filing Company:

New York Life Insurance Company

TOI/Sub-TOI: L071 Individual Life - Whole/L071.101 Fixed/Indeterminate Premium - Single Life

Product Name: AD113 EWL

Project Name/Number: AD113 EWL/213-52, et al.

Supporting Document Schedules

		Item Status:	Status Date:
Satisfied - Item:	Flesch Certification		
Comments:			
Attachment(s):			
AR LBR Readability EWL LBR Cert.pdf			
AR EWL Readability Cert.pdf			
		Item Status:	Status Date:
Satisfied - Item:	Application		
Comments:	213-500 approved under NYLC-128688538 on 9/24/12.		
		Item Status:	Status Date:
Satisfied - Item:	Illustration Actuary		
Comments:			
Attachment(s):			
AD113-EWL- General-Illustration Actuary cert.pdf			
		Item Status:	Status Date:
Satisfied - Item:	Statement of Variability		
Comments:			
Attachment(s):			
General EWL SOV.pdf			
AR EWL LBR SOV.pdf			
AD113 General Data Pages.doc..pdf			
		Item Status:	Status Date:
Satisfied - Item:	Certification		
Comments:			

State: Arkansas **Filing Company:** New York Life Insurance Company
TOI/Sub-TOI: L071 Individual Life - Whole/L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: AD113 EWL
Project Name/Number: AD113 EWL/213-52, et al.

Attachment(s):
 Certification.pdf

		Item Status:	Status Date:
Satisfied - Item:	Guaranty Notice		
Comments:	Life and Health Guaranty Notice is given to the policy owner when a policy is purchased.		
Attachment(s):			
AR20830.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>
213-497.49	50

NEW YORK LIFE INSURANCE COMPANY



Signature

Linda E. LoPinto

Name

Corporate Vice President

Title

December 19, 2012

Date

NEW YORK LIFE INSURANCE COMPANY

READABILITY CERTIFICATION

I certify that the form listed on the attached page meets the standards of the Readability Laws.

NEW YORK LIFE INSURANCE COMPANY

Linda E. LoPinto

Signature

Linda E. LoPinto

Name

Corporate Vice President

Title

December 19, 2012

Date

NEW YORK LIFE INSURANCE COMPANY

Flesch Scores for forms submitted with this filing are:

<u>Form No.</u>	<u>Flesch Score</u>
213-52.49	51.0

New York Life Insurance Company

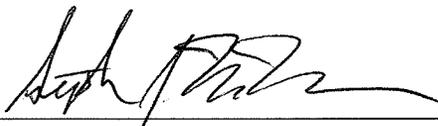
Initial Illustration Actuary Certification For New Policy Forms

I, Stephen J. McNamara, Vice President and Actuary to New York Life Insurance Company, am a member of the American Academy of Actuaries (the "Academy") in good standing. I was appointed by the Board of Directors of said insurer (the "Board") to be the illustration actuary for individual life products, as required by the applicable state requirements governing the illustration of life insurance products. The appointment is referenced in a resolution adopted by the Board at its meeting held on May 16, 2012. I meet the Academy requirements for making this certification and the requirements of applicable state statutes or regulations.

Scales of non-guaranteed elements used in illustrating the insurance policy(s)/rider(s) shown below meet the applicable state requirements governing the illustration of life insurance products and are in conformity with the Actuarial Standard of Practice for Compliance with the NAIC Life Insurance Illustrations Model Regulation (ASOP 24) promulgated by the Actuarial Standards Board.

- Non-guaranteed elements illustrated for new policy(s)/rider(s) are consistent with those illustrated for similar inforce policies.
- Illustrated non-guaranteed elements for new policy(s)/rider(s) subject to this regulation are consistent with the non-guaranteed elements actually credited or charged to the same or similar forms.
- The minimum expenses used in the calculation of the disciplined current scale for all policy(s)/rider(s) forms subject to this regulation were Fully Allocated.

Form No.	Policy/Rider Title	Marketing Title
213-52 (Series; some state variations apply)	Employee's Whole Life Policy	AD113 EWL



Stephen J. McNamara, FSA, MAAA
Illustration Actuary

11/30/12
Date

New York Life Insurance Company
Memorandum of Variability for Policy Form: 213-52
December 17, 2012

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

Officer signatures and titles	In the event the title of an officer signing the form changes, any new title utilized will be the title of an officer of the company.
1. Insured	Insured's name as it appears on application, or as amended.
2. Policy number	As automated systems assign.
3. Age	0—70.
4. Class of risk	NON-SMOKER, STANDARD, SPECIAL CLASS (3, 6, 9, 11) NON-SMOKER SPECIAL CLASS (3, 6, 9, 11) STANDARD (SMOKER)
5. Owner	Owner's name as it appears on application, or as amended.
6. Policy date	The Issue Date unless specifically provided for in application
7. Date of issue	The date issued
8. Additional benefits	Supplementary benefit riders available with this policy are displayed if selected on application, including: Accidental Death Benefit (ADB); Disability Waiver of Premium (WP); Spouse's Paid-up Insurance Purchase Option (SPPO); Children's Insurance (CI); Accelerated Benefits (AB)
9. Amount	\$5,000-\$200,000.
10. Beneficiary	Beneficiary as designated in application or as amended.
11. Mode	Annual; Semiannual; Quarterly; Monthly; Check-O-Matic; NYL-A-Plus, and NYL-A-Plan
12. Premium start date	Based on Policy Date
13. Premium	Varies based on Insured's age, class of risk, mode and policy face amount. The minimum \$5.00 and the maximum is subject to the Company's current retention

	limits.
14. Scheduled paid-up date	Date of the policy anniversary on which Insured is Age 121.
15. First modal premium payment	Amount shown varies by issue age, class of risk, mode, face amount, and riders. The minimum is \$5.00 and the maximum is subject to the Company's current retention limits.
16. First year premium payment	Amount shown varies by issue age, class of risk, mode, and the face amount, and riders based on annual amount payable. The minimum is \$60.00 and the maximum is subject to the Company's current retention limits.
17. Minimum RPU amount	\$1,000-\$10,000
18. Table of guaranteed values	Values vary by issue age, class of risk, mode, and the face amount

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

We certify that any change or modification to a variable item shall be administered in accordance with the requirements in the Variability of Information section of the Policy Standards.

New York Life Insurance Company
Memorandum of Variability for Rider Form: 213-497.49
December 20, 2012

Variable material is bracketed on the attached Rider Form and in the Data Page of the Rider.

Officer signatures and titles	In the event the title of an officer signing the form changes, any new title utilized will be the title of an officer of the company.
1. Policy number	As automated systems assign.
2. Insured	Insured's name as it appears on application.

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

POLICY INFORMATION

Insured- #1[*JOHN DOE*]

Age - #3 [35]

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

Class of Risk- #4[*STANDARD*]

Owner- #5 [*INSURED*]

Policy Date #6 [*MARCH 15, 2013*]

Date of Issue #7[*MARCH 15, 2013*]

Plan *EMPLOYEE'S WHOLE LIFE*#8 [*WITH*]

AMOUNT *FACE AMOUNT*

#9\$[*25,000.00*]

Beneficiary

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

State Insurance Department Phone Number [*XXX-XXX-XXXX*]

Policy Number- #2[00 000 000]

Insured- #1[JOHN DOE]

PREMIUM SCHEDULE

BASE POLICY PREMIUM

Premium payable on the #1[monthly] mode.

Beginning as of

Mo.	Day	Year	Premium
#12	[03 15	2013]	#13\$[43.16]

Premiums payable on each premium due date until
 #14[04 15 2099] Scheduled Paid-up Date

RIDER PREMIUMS

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

FIRST YEAR PREMIUM PAYMENT

The total premium amount required to be paid for the first year for all modes available is shown below. These amounts include the amounts for additional riders or other benefits. Payment of the policy premium by a mode other than annual will result in a higher total premium being paid each year. Until you notify us of a change, your total annual premium will be paid in an amount equal to the C-O-M premium multiplied by 12. This amount will be paid in equal installments among the number of benefit deductions that your employer makes each year. If you wish to change your mode of payment to one of the other available modes, you must notify us in writing.

ANNUAL	SEMIANNUAL	QUARTERLY	MONTHLY	C-O-M	
#15\$[441.75]	[\$230.91]	[\$119.46]	\$ [43.16]	\$ [39.10]	
#16\$[441.75]	[\$461.82]	[\$477.84]	[\$517.92]	[\$469.20]	(Total premium payable)

FOOTNOTES

Policy Number- #2[00 000 000]

Insured- #1[JOHN DOE]

ADDITIONAL POLICY INFORMATION

At the time you elect the Reduced Paid-up Insurance (RPU) Option referred to in Section 3.3, the Amount of RPU must be at least equal to #17\$[5,000] or more.

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

The interest rate referred to in Sections 4.4 and 7.15 is 4.0% per year.

The mortality tables referred to in section 7.15 are the 2001 CSO Unisex Composite Ultimate Table of Mortality, ANB.

TABLE OF GUARANTEED VALUES

INSURANCE OPTIONS UPON LAPSE

END OF POLICY YEAR	CASH VALUE	REDUCED PAID- UP INSURANCE	EXTENDED TERM INSURANCE		END OF POLICY YEAR
			YEARS	DAYS	
1	#18\$[47.50		1	209	1
2	47.50		1	178	2
3	161.00		4	182	3
4	420.00		9	201	4
5	687.25		13	119	5
6	980.25		16	62	6
7	1281.50		18	88	7
8	1591.00	5875	19	306	8
9	1908.75	6825	21	10	9
10	2233.75	7700	21	344	10
11	2566.25	8575	22	248	11
12	2907.00	9400	23	103	12
13	3255.75	10175	23	278	13
14	3614.75	10925	24	42	14
15	3984.25	11675	24	130	15
16	4363.75	12375	24	189	16
17	4752.25	13050	24	220	17
18	5149.00	13700	24	228	18
19	5553.50	14300	24	215	19
20	5964.50	14900	24	181	20
AGE 60	7998.25	17225	23	46	AGE 60
AGE 65	10165.25	19075	21	72]	AGE 65

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

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

NEW YORK LIFE INSURANCE COMPANY

We certify that form 213-52.49 and 1350LP-2 submitted to your Department meet required provisions of Arkansas Rule and Regulation 19 s 10B, as well as all other applicable requirements set forth by your Department.

NEW YORK LIFE INSURANCE COMPANY



Signature

Linda E. LoPinto

Name

Corporate Vice President

Title

December 19, 2012

Date

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

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

DISCLAIMER

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

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

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

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

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

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

COVERAGE

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

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EXCLUSIONS FROM COVERAGE

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

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

The Guaranty Association also does NOT provide coverage for:

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

LIMITS ON AMOUNT OF COVERAGE

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