



New York Life Advanced Markets Network

Network News

September 14, 2009

The Company You Keep®

Summary:

We are pleased to announce three additions to our Universal Life Protection Series. Beginning with Part 1 applications dated September 14, 2009, a new second to die term rider called 10- Year Level Term Rider, and the First-to-Die Rider will be available on New York Life Survivorship Universal Life (NYL SUL); and the Alternative Cash Surrender Value Benefit will be available on New York Life Universal Life (NYL UL).

New 10-Year Level Term Rider on NYL SUL!

The new 10-Year Level Term Rider is available on New York Life Survivorship Universal Life and will pay a level death benefit upon the death of the last surviving insured.

Why be excited about this new rider? It provides you with a low-cost term alternative that can help you with clients that:

- Are unsure about insuring the projected growth of their estates
- Have large estates comprised of illiquid assets and need large amounts of coverage but may have difficulty meeting short term premium commitments

The 10-Year Level Term Rider's low-cost, non-renewable term design will help you answer objections from your clients who are not convinced that they need to plan for coverage on the growth of their estate. This rider lets them purchase the coverage they need at a lower cost, and is convertible to another survivorship policy when their need for increased permanent coverage becomes a reality. It helps clients with short-term liquidity constraints by enabling them to purchase the term coverage they need today, while locking in their insurability to convert to permanent coverage when their liquidity issues are resolved.

The 10-Year Level Term Rider is also a market differentiator- none of our competitors have this type of second to die term rider on their survivorship products. The rider has a 10-year conversion option, and can be converted to SWL, SUL or SVUL, subject to the conversion rules for that plan, provided both insureds are alive. Within 90 days after the first insured's death, the 10 Year Level Term Rider can be converted to a single life policy.

Key Features of the 10-Year Level Term Rider:

- Provides a level term insurance coverage for 10 years
- Available only at policy issue
- Death benefit is payable after the death of the second insured
- Convertible at attained age to a new survivorship policy - please note that the conversion must be to a new policy
- Coverage expires at the end of the 10th policy year
- Issue Ages: 20-80 (both insureds)
- Underwriting Classes: Same as base plan
- Minimum Face Amount: \$250,000
- Maximum Face Amount:

For additional information on any topic covered here, please contact Individual Marketing Sales Support at 1-888-695-4748.

Subject to minimum premium requirements and producer approval by New York Life.

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Issue age	Rider to Base Face Amount Ratio
20 - 60	4:1
61 - 70	2:1
71 - 80	1:1

State Availability

The 10-Year Level Term Rider is available in approved jurisdictions with applications dated 9/14/2009. Currently, the states **not** yet approved are: CA, CT, IL and NY. As more states approve this rider, we will notify you through our Network News or you may contact your Sales Support Team member.

First-To-Die Rider

The First-to-Die (FTD) rider is now approved for sale on New York Life Survivorship Universal Life. The FTD rider provides term insurance coverage that is payable upon the first death of either insured.

How will the FTD rider help your clients?

- The proceeds from the rider can help pay future base policy premiums.
- When the policy is owned by a trust or by a third party, at the death of the first insured, their gift tax exclusion will be lost and the method for paying the premium may be altered and the proceeds from this rider can solve this problem.

Key Features of the First-to-Die Rider:

- Provides level term insurance coverage which is payable upon the first death of either insured
- Available only at policy issue
- Does not have a conversion privilege
- Rider ends and rider charges cease upon the first death of either insured
- Issue Ages: 20-76 (both insureds)
- Expiry Age: Age 100 (older insured)
- Underwriting Classes: Both insureds must be Nonsmoker 4 or better risk classes and cannot be charged flat extra premiums
- Minimum Rider Face Amount: \$100,000
- Maximum Rider Face Amount: 4 times the base plan face amount

State Availability

The First-to-Die Rider (FTD) is available in approved jurisdictions with applications dated 9/14/2009. Currently, the states **not** yet approved are: IL and NY. As more states approve this rider, we will notify you through our Network News or you may contact your Sales Support Team member.

Alternative Cash Surrender Value Benefit

The Alternative Cash Surrender Value (ACSV) Benefit is available on New York Life Universal Life and is similar to the ACSV Benefit that was available on the Pinnacle UL series. ***(Note ACSV on NYL SUL will be available at a later date.)***

The ACSV Benefit enhances a policy's cash surrender value during the first 10 policy years, especially in the first policy year. The enhanced cash surrender value can be particularly useful to corporate clients from an accounting perspective. The higher early year cash surrender value can have a positive effect on the client's financial statements by reducing the negative impact on earnings that expenditures for new corporate-owned permanent life insurance can often create.

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Key Features of the ACSV Benefit:

- Available only at policy issue, and cannot be deleted from the policy
- Available only to specified classes of policyowners: corporate-owned policies, irrevocable trust-owned policies, corporate sponsored policies, or for your clients funding the purchase of a policy through a charitable organization
- Provides an alternative cash surrender value for a period of 10 years from the policy date
- The ACSV Benefit is not invested and will not accumulate interest
- The ACSV Benefit is not available for purposes of a 1035 Exchange, loan, partial surrender, as part of a death benefit payment, or for any reason other than to calculate the Alternative Cash Surrender Value
- The interest-crediting rate on a policy with ACSV Benefit will be 30 basis points less than a policy without ACSV Benefit, and will effect long-term cash value accumulation
- The ACSV Benefit will be amortized using a monthly factor, which decreases linearly beginning with the 13th policy month and continuing through the end of the 10th policy year
- 60% of the Sales Expense Charges deducted from all premiums (the Sales Expense Charge is the Premium Expense Charge percentage minus 3.25%.) and 60% of the monthly deduction for both the Monthly Per Thousand of Base Policy Face Amount Charges and the Monthly Per Thousand charges of any riders attached to the policy make up the ACSV Benefit

ACSV Benefit Policy Performance

When considering the sale of a policy with the ACSV Benefit, you should show your client the difference in policy performance by running an illustration with and without the ACSV Benefit.

ACSV Benefit Compensation

- First Year Commissions are levelized and paid out over the first 6 policy years for policies with the ACSV Benefit
 - 25% of the first year compensation (FYC) is paid in policy year 1
 - The remaining 75% of the first year commission is deferred and payable in equal installments in year 2-6.
- Renewal commissions are paid according to agent contract
- An additional renewal commission of 3% will be paid up to and 2% over the target premium in policy year 7 to compensate for the deferral of the first year commission

State Availability

The Alternative Cash Surrender Rider (ACSV) is available in approved jurisdictions with applications dated 9/14/2009. Currently, the states **not** yet approved are: AZ, AK, CA, CT, DE, FL, IL, MO, MT, ND, NV, NJ, NY, and OR. As more states approve this rider, we will notify you through our Network News or you may contact your Sales Support Team member.

Illustrations

An illustration software update that accommodates these riders will be distributed mid October. In the meantime for illustrations please contact the Sales Support Sales Team at 1-888-695-4748 Tracie Billings, ext. 2664099, Kerry Matson, ext. 2664008 or Heather Perry, ext 2664012.

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