Rules for Determining State of Issue

It is not uncommon for insurance applicants to live and work in different states. In cases where there are 2 or even 3 states involved in the application, it can get confusing. Here are some guidelines we hope will be helpful in determining the state of issue. Please contact New York Life Advanced Markets Network Underwriting at (888) 695-4748 for details.

Where the owner (applicant) is the proposed insured

The case can be sited in: the state where the applicant resides

the state where the applicant works or maintains a place of business

After that decision has been made, the application must be signed in the appropriate state. For United States citizens living abroad, the state of issue will be that of their permanent U.S. address.

Where the owner (applicant) is NOT the proposed insured (not a trust case)

The case must be sited in the state where the owner resides or works. Again, the same rules apply for U.S. citizens abroad.

Trust as third-party owner (applicant)

The case can be sited in: the state where the trustee resides

the state where the trustee performs work associated with the trust and where the premium paying bank account is located

IMPORTANT NOTE: Remember that the Producer must have a license and be appointed by New York Life Insurance Company and/or New York Life Insurance & Annuity Corporation in the state in which the application is signed and the policy is delivered.