

New York Life Insurance Company

Life Products Rider Guide

Using Riders to Support the Sale

Introduction

Riders available on individual life insurance policies can provide dozens of ways for you to add value for your clients, shape solutions that best fit your client's specific needs and concerns, and make your life sales efforts more successful.

This guide is designed to highlight the latest information on the current New York Life and NYLIAC's* riders, and provide some proven, effective strategies to help you sell them.

Each section is broken down by:

Purpose: The intended use of the rider

Benefit: The value to your client and how you could position the rider

How it Works: The nuts and bolts of how the rider functions

FAQs: Common questions and how they are answered

This guide also features a grid which shows each rider and the specific policy it is available on. This grid is your quick reference guide.

Please consult your Agent's Manual if you need additional information on riders and the type of policies they are available with. The Agent's Manual should also be consulted to verify if a rider is free or available at an additional cost to the client.

- Riders at no additional cost can add value for customers – and a competitive advantage for you
- Riders can enhance policies with valuable coverage for dependents
- Riders can protect the ability to pay future life insurance premiums
- Riders can open flexible, cost-efficient routes to additional coverage
- Riders can protect future insurability

IMPORTANT NOTE: Rider information in this manual applies only to life products currently offered for sale by New York Life and NYLIAC. It is not applicable to discontinued products. All riders are subject to state availability.

*All variable universal life products can only be offered by properly licensed Registered Representatives of NYLIFE Securities LLC, a Licensed Insurance Agency.

SMRU #1621496 CV (Exp. 03.20.2019)

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Accidental Death Benefit Rider (ADB)

Available on Whole Life, Level Premium Convertible Term, Yearly Convertible Term, Universal Life¹ and Variable Universal Life

Purpose

The **Accidental Death Benefit Rider** provides that a benefit will be paid to the beneficiary upon receiving proof that the Insured's death was caused directly, and apart from any other cause, by accidental bodily injury and that death occurred within one year² after the injury.

Benefit

The ADB rider provides an additional benefit to cover unexpected expenses caused by an accidental death. Young families can be especially affected by the unexpected loss of income that accompanies an accidental death. With ADB, you can help them be prepared to compensate for a sudden loss — minimizing the financial impact of the death on the survivors by providing policy benefits that can be used for the children's education, the family home, or estate taxes. Do you know anyone who regularly buys "travel insurance"? They could put ADB on their base policy instead.

Remember...

Inform your customers first to purchase the proper amount of life insurance in their base policy.

How it Works

- This rider will terminate automatically on the policy anniversary when the Insured is age 70. In addition, the rider will no longer be in effect if the policy is terminated, surrendered, lapsed, or continued as extended term insurance or reduced paid-up insurance.
- Premium rates for the **ADB** rider vary by policy.
- ADB is not available on term riders, nor is the benefit payable under this rider if the death occurs before the Insured's first birthday or after the policy anniversary when the Insured is age 70.
- **ADB** can be added after issue with underwriting.
- An additional cost for this rider applies until the rider expires.

¹ Only available on AD111 NYL Universal Life and AD111 NYL Nautilus Advantage Universal Life.

² For states with the Interstate Insurance Product Regulation Commission version of the ADB rider, death must occur within 180 days of the injury for the ADB benefit to be payable.

Plan	Issue Ages
Whole Life	0-65
Custom Whole Life	0-65
Employee's Whole Life Simplified Issue	0-65
Employee's Whole Life Guaranteed Issue	0-65
VUL Accumulator Plus	0-65
Level Term 5*	15-65
Level Term 10*	15-65
Level Term 11-20*	15-65
NYL UL	0-65
Yearly Convertible Term*	15-65

*Benefit available on Base Insured only.

Maximum Amount: Lesser of the base policy's face amount or \$300,000 per life, except for policies over \$1,000,000; then the maximum is 30% of the death benefit up to \$500,000.

Please note these amounts are per insured, not per policy. Must not exceed the face amount of the base policy. Not available on term riders.

Note: Please reference the Agent's Manual for the most current information on which policies ADB is available on.

Children's Insurance Rider (CI)

Available on Whole Life, Level Premium Convertible Term, Yearly Convertible Term, Universal Life³ and Variable Universal Life

Purpose

The **Children's Insurance Rider** provides a level term insurance benefit on a child, stepchild, or legally adopted child of the Insured (a "covered child") who is at least 15 days old and no older than age 18 at the time of issue, and is proposed and accepted for coverage. Insurance on each covered child ends on the earlier of the policy anniversary on which the covered child is age 25 or the policy anniversary on which the insured under the policy is, or would have been, age 65.

Benefit

CI helps an insured avoid paying additional policy fees while providing valuable insurance which can be converted to permanent insurance at set intervals regardless of the future insurability of each covered child. CI can help individual families, grandparents, and employees provide a path to permanent protection for their insured children.

How it Works

- CI is available in units of **\$1,000**, up to a maximum of \$25,000 on each eligible child.
- One CI rider covers all eligible children.
- Issue ages of the Insured are 16-50.
- **Eligible children** include a child, stepchild, or legally adopted child of the Insured or a child that is born to, or legally adopted by, the Insured after issue of the rider and while it is in effect.
- The applicable benefit will be payable to the beneficiary upon receiving proof that any covered child died while the rider was in effect.
- If the base policy contains a **Disability Waiver of Premium** rider on the Insured, that rider must be made applicable to **CI** rider, subject to an additional charge. The **WP** benefit takes effect only upon the disability of the Primary Insured. The **WP** rider is not available under these riders if it is not applicable to the base policy. If the Insured under the base policy dies while the rider is in effect, the insurance provided by the rider will automatically continue on a paid-up basis until the anniversary on which the Insured would have been age 65 or, the policy anniversary closest to the child's 25th birthday, if earlier. The paid-up rider has no loan value but can be surrendered for its cash value.
- In addition, the rider ends if the policy is surrendered, or if the policy ends, except when the rider is being continued as a paid-up rider. The rider will not be in effect if the policy lapses or is in force as

³ Only available on AD111 NYL Universal Life and AD111 NYL Nautilus Advantage Universal Life.

paid-up insurance. The Policy Holder may apply to reinstate the policy with this rider as a part of it. However, proof of insurability is required for each covered child.

- In the event of the Insured's suicide during the **Suicide Exclusion** period, any premium amount paid for the **CI** rider will be part of any amount payable under the base policy because of the Insured's death. In this case, the insurance under the rider will not continue on a paid-up basis, but will end 31 days after the date of the Insured's death. However, the insurance on each covered child can be converted as of the date of death.
- Term insurance on a child ends **on the policy anniversary** closest to the child's 25th birthday or, if earlier, the anniversary when the Insured under the base policy is or would have been age 65.

The term insurance on a covered child can be converted to any available life policy on that person. The conversion provision of these riders is basically similar to those of the YCT policy and rider, except for certain differences.

- Only attained age conversions are permitted.
 - If a covered child marries, the term insurance can be converted during the 31 days after the marriage date if he or she has been covered under this rider for the 3 years prior to the marriage date.
 - The new policy will be issued based on the standard risk class.
 - The face amount of a new policy on a covered child can be up to 5 times the amount of term insurance on that child.
 - The date of conversion of insurance on a child may only be on the policy anniversary closest to the child's 25th birthday or, if earlier, the anniversary when the Insured is or would have been age 65. However, term insurance on a covered child can be converted as of the child's marriage, but conversion must be requested no later than 31 days after the date of the marriage.
 - Other riders (including **ADB** on children) cannot be included in any new policy unless evidence of insurability (where required) is furnished and company agrees.
 - If the Owner does not convert the insurance under the rider, it may be converted by the person covered under the rider.
- If the Insured under the Base Policy dies while this rider is in effect and after the life insurance proceeds payable under the Base Policy have been paid, the Base Policy will not end, but will continue in order to support the term insurance provided by this rider on each Covered Child. This term coverage will continue on a fully paid-up basis under the terms of the Base Policy until the anniversary nearest to the 25th birthday of the youngest Covered Child or if earlier, the anniversary nearest to the birthday on which the Insured would have been age 65. The amount of any term insurance provided by this rider will be the same as if the Insured had lived.
 - An additional cost for this rider applies until the rider expires.

Frequently Asked Questions

Q. Is the coverage paid-up if the Insured dies?

A. The Children's Insurance is term coverage that will continue on a fully paid-up basis. It is paid for the length of the eligible term. The term ends on the policy anniversary at the earlier of the child's age 25 or what would have been the Insured's age 65.

Q. If children are already born when coverage is applied for, are the children guaranteed to be covered or is underwriting required?

A. If children are already born when the CI rider is applied for, coverage on those children will depend on the answers to two questions in the CI rider section of the application regarding the following: 1) physical or mental impairment due to illness, injury or birth defect plus prescribed medication the child is taking, and 2) history in past 5 years of hospitalization and ability to attend school regularly. Additional requirements are at the discretion of the underwriter based on the medical history presented. **A newborn child is automatically covered upon the 16th day after their birth.**

Children's Protection Benefit Rider (CPB)

Available on Whole Life and Custom Whole Life

Purpose

The **Child's Protection Benefit Rider** will waive premiums falling due under a policy if the covered premium payer (who is not the insured) becomes totally disabled (as defined in the rider) while the Whole Life coverage is in force on a child.

Benefit

The Child's Protection Benefit is a key rider when the person responsible for paying the policy premiums, and is not the same as the beneficiary, becomes totally disabled. CPB provides the opportunity for parents and grandparents to ensure life insurance coverage for their children and grandchildren continues. It offers peace of mind knowing that, if the payer were to die or become totally disabled, the life insurance protection on the insured child would be kept in force until the child is 25 (or until the disability period ends) at which point he or she is more likely to be able to pay future premiums.

How it Works

- **Issue Age Limits:** Applicant 18-55, Insured 0-14
- CPB premiums are payable until the policy anniversary on which the Insured is age 25, or if earlier, the paid-up date of the CWL policy.
 - If death of the CPB applicant occurs, or disability begins during a grace period, the overdue premium must be paid before any claim for waiver of premiums will be approved.
- Premiums for the policy will be waived when proof is furnished that the CPB applicant has become **totally disabled**, and that disability started both before the anniversary on which that applicant is age 60 and the anniversary on which the Insured is age 25, and continues for at least 6 months.
 - Only those premiums falling due during that total disability, and prior to the anniversary when the Insured is 25, will be waived.
- Upon receipt of proof of the death of the CPB applicant, New York Life will waive all premiums falling due prior to the policy anniversary when the Insured is age 25.
- An appropriate **premium refund** will be made for any period after the **death of the CPB applicant**, or the effective date of disability, for which the premiums had been paid.
- CPB can be added after policy issue with underwriting.
- **To determine the additional premium** due under the CPB rider you will need:
 1. The child's current age,
 2. The age at which the coverage period ends -- usually age 25, and
 3. The applicant's age.
- Using this information, refer to the chart in the Rider section of the **Agent's Manual under CPB Rider**. The chart under Determining Additional Premium for CPB Rider will provide a factor. This factor is applied to the annual premium due for the child's policy. **See example** on following page.

Example

Plan and Amount

Ages

Premium for Child's Policy

Whole Life without ADB \$50,000
Male Child 10, Applicant's age 40
\$349.00

To Determine the Years for which CPB Premiums are payable:

Take child's age at the end of Child's Protection Benefit period	25
Subtract child's age at issue	<u>-10</u>
Years for which Child's Protection Benefit Premiums are payable	15

Using the chart in the Rider section of the Agent Manual, find the column showing 15 years of premium payments, then follow the chart down until you find the applicant's age. In this example the factor is 8%.

Additional premium for Child's Protection Benefit

$$.08 \times \$349 = \$27.92$$

Note: Take result to nearest cent — to higher cent if result is exactly one-half cent.

Chronic Care Rider (CCR)

Available on Whole Life and Custom Whole Life

Purpose

The **Chronic Care Rider** provides the policy owner with protection from the financial hardships of chronic care by offering tax-free acceleration of a portion of the policy's base face amount in case the insured become chronically ill.⁴

Benefit

This rider provides policy owners the opportunity to access a portion of their life insurance policy's face amount should the insured become chronically ill – the insured cannot perform two of the six activities of daily living or has a severe cognitive impairment such as Alzheimer's disease. This rider expands the living benefits of whole life insurance by helping clients offset the costs of ongoing care related to chronic illness.

How it Works

Electing the Rider:

- At issue, the policy owner decides how much of the base face amount they would like to set aside for chronic care. This amount is commonly called the Chronic Care Benefit Pool.
 - The Chronic Care Benefit Pool cannot be altered throughout the course of the policy.
 - Only a portion of the base policy face amount is eligible for acceleration.
 - Term riders, OPP and Paid-up additions cannot be accelerated under this rider.
- The policy owner must also elect a benefit payout period of either:
 - 25 months (4% benefit option)
 - 50 months (2% benefit option) or
 - 100 months (1% benefit option).
 - The benefit payout period cannot be altered throughout the course of the policy.
- The policy owner must ensure that there is at least a \$10,000 residual death benefit that will remain after all CCR benefits are paid.
- Rider is available for policy owners between the ages of 18 through 70.
- The base policy must be rated class 4 or better.
 - The maximum allowable flat extra on the base policy is \$3.60/thousand.
- Clients may add CCR to WL or CWL policies issued as a result of a term conversion, but the policy owner must complete the Supplemental CCR Application because CCR is underwritten separately from the base policy and the insured, if approved, will be assigned a morbidity class of either Morbidity 1 or Morbidity 2.
- This rider is available for an additional cost and must be elected at issue.

Rider limits:

Minimum Amounts:

- Base Policy Face Amount - \$100,000
- Chronic Care Benefit Pool Amount - \$90,000
- Monthly Payable CCR Benefit - \$900

⁴ The benefits provided by this rider are intended to be excludable from federal gross income under Section 101(g) of the Internal Revenue Code ("IRC") as amended. However, based upon current tax code, benefits provided by this rider may be taxable if the owner of this policy is neither the Insured nor the Insured's spouse. This rider is not intended to be a federally tax-qualified long term care insurance contract under Internal Revenue Code Section 7702B. Therefore, the premiums payable for this rider do not qualify as long term care insurance premiums and are not deductible from gross income for federal income tax purposes.

Maximum Amounts:

- Base Policy Face Amount – Company Retention Limits
- Chronic Care Benefit Pool Amount - \$1,000,000 per insured
- Monthly Payable CCR Benefit – Subject to federal indemnity limits (2016 limits are \$340/day, \$10,200/month or \$124,100/year)

Exercising the Rider:

- If a licensed health care practitioner certifies that the insured is chronically ill – the insured cannot perform two of the six activities of daily living or has a severe cognitive impairment such as Alzheimer's disease – the insured may be eligible to file a chronic claim.
 - The six activities of daily living are bathing, continence, dressing, eating, toileting and transferring.
- No receipts or plan of care are required to begin receiving benefits.
- The insured needs to meet the 90 day elimination period to begin receiving their benefits. Benefits will be paid on a monthly basis unless the policy owner elects to receive benefits annually, subject to the federal indemnity limits.
- Chronic care benefits start after the claim is approved and continue throughout the course of the benefit payout period elected as long as a licensed health care practitioner certifies annually that the insured is chronically ill.

Policy Values:

- The base policy face amount will be reduced dollar for dollar to coincide with the accelerated benefits the policy owner receives.
- The base policy cash value will also be reduced due to the lower face amount
- Future premiums due will be less since the face amount has been lowered.
- Future dividends, if any, will be reduced proportionately.
- Paid-up additions and OPP will not be reduced.
- If the policy has a loan outstanding, a portion of the CCR benefit paid will be used to re-pay the loan.

CCR Interaction with other WL/CWL Riders/Features:

Disability Waiver of Premium Rider:

- Once the Disability Waiver of Premium claim has been approved, the CCR premium will be waived for the duration of the disability.

Premium Deposit Account:

- The PDA is available on CWL policies with CCR.
- Both the base policy premium and the CCR premium can be paid through the PDA. If the client chooses to pay the CCR premium through the PDA, they must also pay the base premium and any other rider premium through the PDA.

- If the insured goes on claim because they are chronically ill, the premiums on the policy would be proportionately reduced.
 - If the policy is still premium paying, this will cause an overage in the PDA.
 - New York Life will refund any excess money due to the client without the 10% penalty.

Living Benefits Rider:

- The LBR will automatically be added to the base policy when CCR is elected.
- Similar to WP, CCR claims will be handled separately from LBR claims.
- If the policy owner files a claim under the LBR, the CCR is removed from the policy.

Option to Purchase Paid-Up Additions Rider:

- OPP cannot be accelerated under the CCR.
- OPP amounts will not be reduced by accelerations.

Spouse's Paid-Up Insurance Purchase policies:

- CCR cannot be added to a SPPO contract. The new single premium paid-up life insurance policy is not eligible for any riders.

Frequently Asked Questions

Q. Will the Chronic Care Rider premiums increase?

- A. The CCR premium is guaranteed to remain level throughout the course of the policy. For Custom Whole Life policies, once the base policy is fully paid up, the CCR premiums will also be fully paid and coverage remains in force without additional premiums due.

Q. What happens to the Chronic Care Benefit Pool if the policy is reduced paid-up?

- A. The Chronic Care Benefit Pool is automatically reduced, proportionate to the face amount reduction.

Q. Do I need to hold my health license to sell the Chronic Care Rider?

- A. Agents are not required to hold their health license in order to solicit and service this rider since CCR is not intended to be federally tax-qualified long term care insurance under internal revenue code section 7702B. The rider is filed under 101g of the IRC, so CCR falls under the life insurance regulations not the health insurance regulations.

Disability Waiver of Premium Rider (WP)

Available on Whole Life, Custom Whole Life, Custom Survivorship Whole Life, Employees

Whole Life, Family Protection Insurance, Level Premium Convertible Term and Yearly Convertible Term

Purpose

The **Disability Waiver of Premium Rider** provides that premiums for the policy will be waived after proof is furnished that the insured has become totally disabled and that total disability has continued for at least 6 months.

Benefit

This rider ensures a Policy Owner's valuable coverage stays in-force if the insured becomes disabled.

How it Works

For Total Disability beginning on or before anniversary at Age 60:

- All premiums falling due after total disability begins and while it continues will be waived.
 - For whole life policies, if total disability begins before the policy anniversary at Age 60 and continues beyond the policy anniversary when the insured is Age 65, premiums will be waived to Age 100 and no further proof of disability will be required.
 - For New York Life single life term policies, if total disability begins before the policy anniversary at Age 60 and continues beyond the policy anniversary when the insured is Age 65, premiums will continue to be waived until Age 80. On that date, the Company will provide a Whole Life policy for the same amount as the term policy with no further premiums due and no further proof of disability will be required.
- When the base policy has a **LCT5** and/or **YCT** rider(s) which provides coverage on the Base Insured, if the total disability begins before the policy anniversary at Age 60 and continues beyond the policy anniversary when the insured is Age 65, premiums will continue to be waived until Age 80.
 - On that date, the Company will provide a Whole Life policy for the same amount as the term rider with no further premiums due and no further proof of disability will be required.
- When the base policy contains a **LCT5 or YCT** rider(s) which provides coverage for anyone other than the Base Insured, if the total disability of the Base Insured begins before the policy anniversary at Age 60 and continues beyond the policy anniversary when the Base Insured is Age 65, premiums will continue to be waived until the Base Insured is Age 80, at which time the **LCT5 or YCT** rider(s) will terminate and the Base Insured's policy will continue as stated above.

Total Disability beginning after anniversary at age 60:

- Premiums falling due after total disability begins, and while it continues, will be waived to anniversary at Age 65.
- The rider will terminate automatically on the anniversary when the Insured is age 65. In addition, the rider will no longer be in effect if the policy is terminated, surrendered, lapsed, or continued as extended insurance or paid-up life insurance.
- Issue ages are 0-59 (YCT and LCT policy issue ages 15-59; FPI issue ages 18-50).

- WP can be added after issue with underwriting (except on Family Insurance policies where it is available at issue only).
- Charges for **WP** rider will vary by policy and are given in the various policy sections.
- Premium refunds will be made for any period after the effective date of disability for which premiums have been paid.
- Premiums will not be waived for a total disability, which begins before the Insured's fifth birthday, or which begins while the rider is not in effect.
- Dividend Option Term (DOT) rider premiums are waived only for the first seven years the DOT rider is in effect. The 7-year out-of-pocket period is effective with the AD108 series and subsequent series.
 - The out-of-pocket period is 5 years for CSWL and a 5-pay CWL policy.
 - The out-of-pocket is 6 years for a 6-pay CWL policy.

For Family Protection Term policies, Waiver of Premium may be selected (at issue only) by each adult insured independently. The WP rider waives the total premium should a Insured become totally disabled. Only 1 claim may be processed and exercised at any given time even if both Insured's have the WP rider and become disabled simultaneously or concurrently.

- If total disability begins prior to anniversary at Age 60 and continues beyond the anniversary at Age 65, the premiums will continue to be waived until the policy anniversary when the disabled covered Insured is age 80. At that time, New York Life will issue a Whole Life policy for each living adult Insured with no more premiums due.
 - The Whole Life face amount for each Insured will equal the face amount for that Insured under the FPI policy. Please refer to the rider for additional information.

NOTE: If a policy has a WP rider, any other rider attached to that policy for which there is a premium charge must also have WP, except on YCTR or LCT5R, where there is a premium charge on the Other Covered Insured for the WP on the Base Insured.

The Disability Waiver of Premium rider works with your billed Option to Purchase Paid-Up Additions (OPP) rider (available on WL, MPWL, and CWL.) Disability Waiver of premium on a life insurance policy automatically applies to a billed OPP rider, thus scheduled OPP payments will be made and your base policy's cash value and death benefit will continue to increase if you are totally disabled and meet the terms and conditions of your Disability Waiver of Premium contract.

Frequently Asked Questions

Q. What is the difference between WP and MDW?

- A. Waiver of Premium waives the entire policy premium including scheduled (Billable or Check-O-Matic) OPP premiums. The only premiums not waived are unscheduled (lump sum) OPP premiums and the DOT rider premiums after year 7. Monthly Deduction Waiver, only available on Universal Life and Variable Universal

Dividend Option Term Rider (DOT)

Available on Whole Life, Custom Whole Life, and Custom Survivorship Whole Life

Purpose

The **Dividend Option Term Rider** is a decreasing term insurance rider that works with the paid-up additions dividend option to make a target death benefit more affordable.

Benefit

Suggest DOT if your client wants to keep premiums lower, increase the face amount, or avoid a MEC. DOT is also useful when the policy owner wishes to pay higher premium amounts in early years to build up the policy value, but wants to avoid a Modified Endowment Contract (MEC) status. It is particularly helpful on **Custom Whole Life** policies with shorter premium-paying periods and when taking advantage of the OPP rider.

How it Works

- The policy owner selects a target face amount: a DOT Rider and permanent base WL insurance is combined to equal the target amount.
 - A **mix of term insurance and permanent insurance** is selected to equal this targeted amount.
- Each year the amount of DOT insurance **decreases** automatically by the increase in paid-up additions.
- An out-of-pocket premium for DOT is due for the first seven policy years. After the seventh policy year, internal policy values will be used to pay the DOT premium. If policy values are not sufficient, an additional out-of-pocket premium will be due.
- The target death benefit will be reduced if out-of-pocket premium is not paid after two consecutive anniversaries.
- Only single life to single life exchanges are allowed, however a CSWL may be purchased with additional underwriting.
- **Base Whole Life** policy must be at least \$25,000 or \$480 in premiums to add DOT.
- The DOT premiums are guaranteed for the first seven policy years⁵. Starting in year eight, guaranteed maximum term rates will be set by New York Life each year.
- The guaranteed maximum term rates for year eight and subsequent are the single premium rates for **One Year Term** for the insured's attained age and are based on the 2001 CSO Table and 4.0% interest.
- Premiums vary by underwriting class: Select Preferred rates, Preferred rates, Preferred II rates, Nonsmoker rates, Select Standard rates, Standard rates, Substandard rates Nonsmoker Special

⁵ The 7 year out-of-pocket period is effective with the AD108 and subsequent series. The out of pocket period is 5 years for CSWL and a 5-pay CWL policy. The out of pocket period is 6 years for a 6-pay CWL policy.

Class 2-13, Substandard rates Standard Special Class 2-13, and Juvenile rates.

- Minimum DOT face amount is \$10,000 (except in Washington State, \$25,000). For CSWL the minimum face amount is \$100,000.
- Maximum ratio of DOT to base Whole Life policy – None with sufficient OPP funding.
- Maximum ratio of DOT to base Custom Whole Life – 5 times the base face amount.
- Not available if policy is issued with an Aviation Exclusion Clause.
- For **CWL policies**, DOT is only available at issue. On **WL** policies, DOT can be added with underwriting.
- DOT can be converted to a WL or CWL policy only on policy anniversary. Both AATCs and OATCs are available. AATCs are not available for issue ages 66+. Please see table below for variances by issue age.

Issue Ages	AATC	OATC
0-60	10 th Rider Anniversary	10 th Rider Anniversary
61-65	Anniversary at age 70	Anniversary at age 70
66+	Not Available	5 th Rider Anniversary

- If Waiver of Premium is included on the base plan, the DOT Rider must also include the WP benefit for the first seven years. If the Insured becomes disabled during the first seven years, the out-of-pocket DOT premium for the first seven years will be waived⁶. DOT premiums in years 8 and subsequent will not be waived.
- No rate per \$1,000 for DOT Waiver at issue age 0.
- On 5-Pay and 6-Pay CWL policies, the out-of-pocket period is 5 and 6 years, respectively.

⁶ The 7 year out-of-pocket period is effective with the AD108 and subsequent series. The out of pocket period is 5 years for CSWL and a 5-pay CWL policy. The out of pocket period is 6 years for a 6-pay CWL policy.

Estate Protection Rider (EPR)

Available on Survivorship Universal Life and Survivorship Variable Universal Life

Purpose

The **Estate Protection Rider** provides additional insurance protection for the first four policy years when both Insureds have died. It is available on second-to-die life insurance policies, and increases the death benefit by up to 122% to provide extra protection in instances where the "contemplation of death rule" might be applied. We will pay this benefit to the beneficiary promptly when we have proof that both Insureds died before the 4th policy anniversary and while this rider was in effect.

Benefit

Sometimes it takes awhile for a trust to be written for an estate planning sale. You can put the policy in force with the EPR rider to purchase the insurance while the trust is being completed. This can help give the client peace of mind – should something happen during the first 4 years, there would be additional death benefit protection from the rider to pay any estate taxes due.

How it Works

- The contemplation of death rule states that the proceeds of a life insurance contract could be included in the estate if the ownership of the policy is transferred within 3 years of the death of the owner/insured. The EPR creates an increased death benefit to account for this contingency.
- EPR is available on NYL SUL, NYL SULCG and SVUL Accumulator. EPR is available at issue ages 20 to 80 (both Insureds). Issue ages may vary by state. EPR cannot be added to an in force policy.
- EPR will always have the same rating as the base policy, but unavailable on policies rated Class 14. However, since flat extras are not allowed on EPR, but allowed on the base policy, there may be instances in which the base policy and rider will have the same rating with the exception of the flat extra on the base policy.
- EPR rider may only be purchased at issue.
- An additional cost for this rider applies until the rider expires.

Minimums & Maximums

- Minimum EPR face amount: \$100,000.
- Maximum EPR face amount: 122% of the base policy face amount + Level Term Rider (LTR) + Dividend Option Term (DOT) rider
 - If there is a conversion of the LTR or DOT, the maximum allowable face amount will be recalculated.

Expiry

The EPR expires four years after issue. In addition, EPR terminates if base policy is terminated or surrendered, or the policy holder cancels the rider.

Frequently Asked Questions

Q. Can the EPR be added on to an inforce policy?

A. No, EPR is not available as an add-on.

Q. Can the EPR be converted?

A. No, EPR is neither convertible nor can other term riders or policies be converted to EPR.

Q. Can the EPR face amount be decreased?

A. Yes, the face amount of this rider may be decreased as long as it satisfied the minimum required face amount.

Extended Pay Period Rider (EPP)

Available on Custom Whole Life

Purpose

The **Extended Pay Period Rider** allows a policy owner to extend the premium paying period of a Custom Whole Life Policy.

Benefit

By increasing the pay period of a CWL policy, a policy owner can lower the premiums and help keep the policy in-force⁷. This can provide peace-of-mind for clients who are concerned about committing to a higher premium with a shorter pay period. If the need arises, the client can use the EPP rider to extend the premium paying period – lowering premiums and keeping the policy in-force.

How it Works

- The EPP rider is automatically included on all CWL policies.
- The EPP rider can only be exercised once and only during the first five policy years. The rider is no longer available after it has been exercised OR after the end of the fifth policy year.
 - In Florida, the rider can only be exercised once and only during the first two policy years.
 - The rider is also not available in Florida if the policy is issued with a rating higher than a Class 5.
- To exercise the EPP rider, you must submit a completed and signed Custom Whole Life Policy Election to Extend Premium Paying Period form (#22886) which can be found in the Forms Library.
 - A signed copy of the signature page from the Company produced illustration showing the longer premium paying period the policy owner requested.
 - The new premium paying period and premium amount requested in the election form must match both the premium paying period and premium amount shown in the illustration.
- When the EPP is exercised in years 1 or 2, no additional underwriting is needed if the original policy was issued Class 5 or better.
 - If issued higher than Class 5, age and amount underwriting requirements apply.
- When the EPP is exercised in years 3 - 5 (not applicable in Florida):
 - Non-medical underwriting is required on all cases. If the insured's risk class changes (better or worse), the new premium amount and any future dividends that may be paid will be based on the new risk class.
- Cannot extend the premium paying period beyond the anniversary nearest to the insured's age 75.
- Cannot be exercised while policy is on Premium Offset Proposal (POP). Once the new premium paying period is effective, the client can reestablish the POP arrangement if the new policy values can support it.
- All riders and benefits will be continued when the new premium paying period takes effect.
- When the EPP rider is exercised on an AD107 or AD108 CWL policy, OPP and PUA cash values will be

⁷ Extended premium paying periods generally cause lower guaranteed cash values, however, the guaranteed cash value must equal the face amount at age 121 regardless of the premium paying period.

carried over to a new AD113 CWL policy and the face amounts will be recalculated using AD113 Net Single Premiums.

- An administrative charge (\$100 in years one and two; \$250 in years three to five) will be incurred for extending the premium paying period and will be deducted from any credit generated when the premium paying period is extended (see below).
 - If the administrative charge is more than the credit, the policy owner will be required to pay the difference before the change can take effect.
- Generally, increasing the premium paying period will lower the guaranteed cash value of the policy. If so, the policy owner will be entitled to a credit equal to the difference between the guaranteed cash value of the original premium paying period and the guaranteed cash value calculated according to the new premium paying period. For any credit in excess of the administrative charge explained above, the client can choose one of the following options:
 1. Dividend accumulations (default option)
 2. OPP (current OPP limits apply)
 3. Cash (taxable income)
 4. Pay premium on new pay period
 5. Reduce loan
- Policy loans will be carried forward with the policy under the new premium paying period. If the policy has a loan under the original premium paying period, and that loan, including accrued policy loan interest, exceeds the policy loan value available under the new premium paying period, the part of the policy loan that exceeds the new policy loan value must be repaid before the change can take effect.
 - When the excess loan is repaid and the new premium paying period takes effect, the remaining policy loan will continue under the new premium paying period, as stated in the base policy's provisions for policy loans.
- If the EPP rider is exercised on a policy for which commissions were annualized, commissions will be adjusted for the portion of the policy year beyond the effective date of the change. Annualized commissions will only be adjusted for the agent of record who originally sold the policy.

Guaranteed Insurability Rider (GIR)

Available on Universal Life⁸ and Variable Universal Life

Purpose

The **Guaranteed Insurability Rider** allows the policy owner to purchase additional coverage, on the policy Insured, without evidence of insurability or to increase the face amount of the base policy.

Benefit

Like PPO, GIR can help clients protect future insurability, while making additional life insurance protection available as needs increase.

Grandparent Gifting

Many grandparents may be receptive to the idea of providing insurance for someone they love, particularly a child. Ask your client, "How would you like to do something for your grandchild that your grandchild may not be able to do for themselves?"

Illustration

To illustrate the value of GIR with NYL UL, select GIR and show the increasing face amount by exercising the GIR at each scheduled Option Date. The premium amount you choose will depend on the age of the insured, and whether you use an increasing or level death benefit. When running an illustration, choose a face amount and GIR amount, then calculate the target premium. Put in more premium until your result matches the client's need.

How it Works

GIR is available on NYL UL and Variable Universal Life Accumulator Plus policies. GIR has the following provisions:

- Policy owners can increase the face amount of the policy on scheduled option dates.
- These option dates are the policy anniversaries on which the insured is age 22, 25, 28, 31, 34, 37, 40, 43 and 46. Alternate option dates are available three months after the marriage of the Insured or the birth or adoption of a child, in place of an upcoming scheduled option date.
- Any increase in face amount is subject to the same amount limitations as a purchase of a new policy.

Face Amounts:

Minimum \$10,000

Maximum at Issue \$150,000

Maximum as an add-on Less of \$150,000 or a multiple of the policy's face amount based on the age of the Primary Insured at the time the policy was issued

Age at Issue	Multiple
18-21	5 times face amount
22-37	2 times face amount
38-43	1 times face amount

⁸ Only available on AD111 NYL Universal Life and AD111 NYL Nautilus Advantage Universal Life.

- Issue Ages:

VUL Accumulator Plus	0-43
NYL UL	0-43

- A Waiver rider may not be added to a new policy purchased under **GIR**, nor will premiums for the new policy be waived, if the Insured is not totally disabled on the option date, disabled on the option date, nor does an underwriting savings allowance apply.
- All dates (such as option dates, and the date the rider ends) will fall on **Monthly Deduction Days** for **GIR**.
- Special Option Dates are referred to as "Alternate Option Dates" under **GIR**.
- An additional cost for this rider applies until the rider expires.

Frequently Asked Questions

Q. What happens if the Insured is disabled on an Option Date? Does MDW apply?

- A. No, the MDW does not apply. If the Insured is totally disabled on the Option Date, he or she may exercise the option but the premiums for the new policy will not be waived.

Guaranteed Minimum Accumulation Benefit Rider (GMAB)

Available on Variable Universal Life and Survivorship Universal Life

Purpose

The **Guaranteed Minimum Accumulation Benefit Rider** guarantees that at the end of the 12th policy year, the policy value in the eligible Investment Divisions of the Base Policy will not be less than the value of the GMAB Account minus any unpaid loans and accrued loan interest. The GMAB Account will never be credited less than 2% on an annualized basis.

The rewards of adding the Guaranteed Minimum Accumulation Benefit rider come to fruition at the end of the 12th policy year. If the policy owner's Investment Divisions have outperformed the minimum 2% crediting rate in the GMAB Account, they will benefit from the superior investment performance their contract experienced (less an annual rate of 0.65% as a cost for the rider).

If the Investment Divisions the policyowner chooses underperform, at the end of the 12th policy year the policy's cash value in these Investment Divisions will automatically be increased to reflect an investment return of 2% compounded annually.

To be eligible for this rider, the policy owner must allocate all of his or her cash value to any one or more of the GMAB Allocation Alternatives. It is important to note that investing solely in the approved Investment Divisions has the potential to limit full participation in positive market performance. This rider may not be a benefit to the policy owner if a significant portion of the policy's cash value is allocated to the Fixed Account.

Benefit

The GMAB rider allows the policy owner to take advantage of the performance potential of the financial market without some of the fear caused by negative fluctuations. There is no cap on the policy owner's market performance, only the security of knowing that cumulative investment returns on the premium allocated to the Investment Divisions selected will never fall below 2% compounded annually, if the contract is kept in force for 12 years.

How it Works

- Must be selected at issue. Cannot be added to in force policies.
- Issue ages 0-75 (VUL Accumulator Plus) and 20-75 (SVUL Accumulator).
- At the end of the 12th policy year, if the Separate Account value is **less** than the Adjusted GMAB Account Value, the Separate Account Value will be increased to equal the Adjusted GMAB Account Value ("Rider Exercise").
 - If the Separate Account Value is **more** than the Adjusted GMAB Account Value at that date, the Separate Account Value will not be increased.
- At the end of the 12th policy year, the policy owner has the option to elect another benefit period under the GMAB Rider available at that time.
- There is an annual rider charge of 0.65% of the Adjusted GMAB Account Value. The GMAB rider charge is guaranteed to never exceed 1.50% of the Adjusted GMAB Account Value.
 - The current rate is set by NYLIAC at least once per year.
 - Rider charges will not be deducted if the Adjusted GMAB Account Value is zero or less.
 - A cancellation fee of no more than 2% of the Adjusted GMAB Account Value may apply if the rider is canceled prior to the end of the 12th policy year.

- If the policy owner allocates their cash value to any investment option other than the GMAB Allocation Alternatives, the rider will end and the policy owner will be subject to a cancellation fee.
- Policy is not eligible for rider if the policy owner elected the Cash Value Accumulation Test as the policy's Life Insurance Qualification Test.
- Certain transfers and withdrawals will result in proportionate reductions in the GMAB Account Value. Loan activity will also reduce the GMAB Account Value.

Frequently Asked Questions

Q. Can I make withdrawals or take loans from the GMAB Account?

A. No, the GMAB Account is only a shadow account value that is not available for payment of any monthly deductions from cash value and/or separate account charges; loans or loan repayments; surrenders, partial surrenders or periodic partial withdrawals; premium payments or to reinstate the policy. The GMAB Account Value is not available for policy exchanges, the policy split option (SVUL only) or as part of the life insurance benefit payment (other than those that may be paid in connection with Section 7702 of the Internal Revenue Code). The GMAB Account Value does not include any amounts allocated to, or that you subsequently transfer from the GMAB Investment Divisions to the Fixed Account.

Q. Does the GMAB Rider protect the policy from lapse?

A. No, it is up to the client to ensure the policy is sufficiently funded to cover monthly deduction charges.

Q. When will my policy's cash value be increased to reflect a 2% compounded annual return?

A. At the end of the 12th policy year if the Separate Account Value is less than the Adjusted GMAB Account Value, then the Separate Account will be increased in accordance with the terms of the rider.

Guaranteed Minimum Death Benefit Rider (GMDB)

Available on Variable Universal Life and Survivorship Variable Universal Life

Purpose

The **Guaranteed Minimum Death Benefit Rider** guarantees⁹ that prior to its Expiry Date, the policy to which it is attached will never lapse because the policy's cash surrender value is not enough to cover the current **Monthly Deduction Charges** defined in the policy.

If on any **Monthly Deduction Day** the policy's cash surrender value is not enough to cover the required **Monthly Deduction Charges**, this rider will be activated provided it is still in force. When the rider is activated, the **Monthly Deduction Charges** will be deducted from the policy's cash value to the extent there is sufficient value. The amount of the **Monthly Deduction Charges** which exceeds the available cash value will be waived, including the charge for this rider. The **GMDB** Benefit also covers the monthly deductions due for any riders which may be included with the policy.

Benefit

The GMDB rider offers a competitive edge when policy owners are concerned about maintaining death benefit protection. This may be particularly attractive to prospects with children who need protection long term but like the investment flexibility offered by variable products. The rider guarantees the death benefit for a specified period upon payment of the required premiums, regardless of the performance in the separate accounts.

How it Works

- Available on new VUL Accumulator Plus & SVUL Accumulator policies at issue.
- Issue Age Limits: 0-80 (VUL Accumulator Plus); 20-80 (SVUL).
- The Total **GMDB** Premium on a **Monthly Deduction Day** is equal to the cumulative sum of all Monthly **GMDB** Premiums from the Policy Date up to that **Monthly Deduction Day**.
- The Monthly **GMDB** Premium is shown on the Policy Data Page.
- GMDB is only available for death benefit option 1.
- To select GMDB, must select the Guideline Premium Test as the policy's life insurance qualification test.
- The **GMDB** Premium Test is satisfied as of a **Monthly Deduction Day** if the total premiums paid to date under the policy, less any partial withdrawals and loans made, are at least equal to the Total **GMDB** Premium as of that date.
- The following changes may affect the Monthly **GMDB** Premium:
 - The face amount of the policy or any attached rider changes.
 - The Life Insurance Benefit Option changes.
 - Any riders are added or removed from the policy.
 - The insured's class of risk changes.
 - A partial withdrawal is made (for option 1 policies only).

⁹ All guarantees subject to the claims paying ability of NYLIAC.

- Monthly charge = .01 per thousand of base policy and any **OCI** Rider face amount. This charge is in addition to the GMDB Required Premium.
- If on a **Monthly Deduction Day** the policy does not satisfy the **GMDB** Premium Test and the amount by which the test is failed is more than one Monthly **GMDB** Premium, we will send a notice to the policy owner requesting a payment equal to the amount necessary to pass the **GMDB** Premium Test as of that **Monthly Deduction Day**. If this payment is not received by the next **Monthly Deduction Day** this rider will end on that day.
- The **GMDB** rider will be reinstated if the required payment is received before the **Monthly Deduction Day** which follows the date the rider ended.
- The GMDB rider will terminate for the following reasons:
 - If the rider reaches its Expiry Date.
 - If the base policy lapses, is terminated or is surrendered.
 - If the GMDB Premium is not satisfied on a Monthly Deduction Day and any required payment is not received by the next Monthly Deduction Day.
 - If a loan is taken under the policy during the first 2 policy years or if a loan is requested after the first 2 policy years for an amount that would cause the rider to end.
 - If the policy owner cancels the rider.

Frequently Asked Questions

Q. What monthly deductions will be waived?

A. We will waive the policy's monthly deductions from cash value, which are:

- a) The monthly contract fee;
- b) The monthly cost of insurance charge for the base policy;
- c) The monthly per thousand face amount charge;
- d) The mortality and expense risk charge; and
- e) Any monthly rider charges, if any.

Q. Are the Separate Account charges waived under the GMDB rider?

A. No, the Separate Account charges which include the annual fund fees, are not waived by the GMDB rider.

Insurance Exchange Rider (IE)

Available on Whole Life, Custom Whole Life, Universal Life and Variable Universal Life

Purpose

The **Insurance Exchange Rider** permits the policy owner to exchange an existing policy for a new policy on a Successor Insured if, on the date of exchange:

1. The Successor Insured is living, furnishes proper underwriting requirements, and is acceptable under the Company's current rules for the insurance applied for, and;
2. The Owner has an insurable interest, satisfactory to the Company, in the Successor Insured.

Benefit

IE can offer businesses several advantages. If a key employee leaves the company, the person insured by the policy can simply be changed, with medical evidence of insurability, to the employee who assumes position. This is a convenient way for employers to make important benefits available to another key employee. IE may also be used to cost-effectively initiate coverage that can be passed along to future family members. For example, one parent can purchase two policies on an adult child, planning to exercise IE to pass one along to the adult child's future spouse.

How it Works

- The Insurance Exchange rider is automatically included, without charge, on new issues of Whole Life, Custom Whole Life, Custom Universal Life Guarantee, Current Performance Universal Life and VUL Accumulator Plus.
- Only single life to single life exchanges are allowed.

For Whole Life and Universal Life:

- The new policy must be on the same plan as the policy that is being exchanged. Generally, riders may not be included on the new policy unless agreed to by the Company. The face amount of the new policy may not be more than the face amount of the original policy or, if greater, a face amount with a reserve equal to the reserve for the face amount of insurance provided by the original policy as of the date of exchange.
- The new policy will be the same edition and will have the same provisions and limitations as policies being issued by the Company on the policy date of the new policy. In addition, the new policy will have any limitations on the Company's liability, which are generally included in policies being issued by the Company on the date of exchange.
- Premiums for the new policy will be based on the Successor Insured's age, gender, premium rates in effect on the policy date of the new policy and the Successor Insured's risk classification as of the date of exchange.
- For **Universal Life** the policy date of the new policy will be the date of the exchange.
- For **Whole Life** the date of exchange will be the policy date of the original policy if the Successor Insured was born on or before that date, otherwise the policy date of the new policy will be the policy anniversary of the original policy which first follows the Successor Insured's date of birth.
 - Premiums for new **Whole Life** policies must be payable for at least 5 full years beyond the date of exchange.

- Depending on the relationship between the premiums or cash value of the new policy, there may be a required payment or allowance in connection with the exchange.
- The period of time described in the Incontestability and Suicide Exclusion provisions of the new policy will begin on the date of exchange.
- The rider will no longer be in effect if the original policy is terminated, surrendered, lapsed, or continued as extended insurance or reduced paid-up insurance.
- **For Whole Life Only:** Any dividend accumulations under the original policy as of the date of exchange can be left with the Company to accumulate interest under the new policy. If the Company agrees, the cash value of any paid-up additions under the original policy may be applied, in accordance with the Company's rules, to provide paid-up additions under the new policy, subject to evidence of insurability.
- Any loan under the original policy that is not repaid at the time of the exchange will be charged against the new policy as a loan. If an unpaid loan under the original policy, including accrued interest, exceeds the loan value of the new policy on the date of exchange, repayment of the amount of the loan that exceeds that loan value is required.

For VUL Accumulator Plus, NYL UL, NYL UL CG:

- Availability issue age 0 – 80.
- Insurance Exchange rider is not available on Qualified Plans, or if the Guaranteed Minimum Accumulation Benefit Rider is selected.
- Exchange cannot be exercised in the first year of the policy. Exchange requires underwriting. Splitting a policy is not available.
- The cost of insurance for the new policy is based on the Successor Insured's risk class, gender, age, and COI scale in effect at the time the exchange takes place.
- The face amount of the new policy cannot be more than the original policy face.
- The new policy will have a policy date equal to the date of exchange. Incontestability and suicide provision will begin at the new policy's issue date.
- Surrender charges on the new policy will be measured from the policy date of the original policy.

Frequently Asked Questions

Q. Can the policy be split between two Successor Insured's?

A. Yes, for traditional plans. The split option is not available on Universal Life or VUL Accumulator Plus.

Q. Will there be any adjustments to the cash value and/or to the premium?

A. Required payments or allowances for the new policy will be determined according to the exchange date, and will take into account any premiums paid for the period after the exchange date. Depending on the relationship between the premiums or cash value of the new policy, there may be a required payment or allowance with the exchange.

Q. Are there any tax consequences when the IE is used?

A. Exercising of the IE will create a taxable event to the policy owner if there is a gain in the contract. In addition, the new policy may be tested for Modified Endowment status. Policy owners should consult a tax professional. Specific results vary by policy.

Intermediate No Lapse Guarantee Rider (INLG)

Available on Variable Universal Life

Purpose

The **Intermediate No Lapse Guarantee** rider guarantees the policy will not lapse even when there is insufficient available cash value to cover the monthly deduction charges.

Benefit

If on any Monthly Deduction Day by the earlier of the 20th policy anniversary or the policy anniversary when the Insured reaches attained age 80, the policy's cash surrender value is not enough to cover the required Monthly Deduction Charges, this rider will be activated provided it is still in force. When the rider is activated, the Monthly Deduction Charges will be deducted from the policy's cash value to the extent there is sufficient value. The portion of the Monthly Deduction Charges, that exceeds the available cash value, will be waived, including the charge for this rider.

How it Works

- Issue Ages 0 – 80 (VUL Accumulator Plus)
- INLG rider coverage is available at issue, to the earlier of the 20th policy year or when the Insured reaches attained age 80.
- There is a monthly charge equal to \$.01 per thousand of base policy and any OCI Rider face amount for INLG.
- There is a required amount of premium necessary to keep the rider active.
- A monthly INLG premium is calculated for the policy and is shown on the Policy Data Page.
- On each Monthly Deduction Day, a INLG premium test is performed. If the policy fails the test by an amount greater than one monthly INLG premium the rider will end. The INLG premium test is satisfied as of a Monthly Deduction Day if the total premium paid to date under the policy, less any partial withdrawal made, are at least equal to the cumulative sum of all monthly INLG premiums from the date the rider is issued up to that Monthly Deduction Day.
- The INLG also covers the monthly deductions due for any riders, which may be included with the policy.

Lapse Protection Benefit Rider (LPBR)

Available on Universal Life¹⁰

Purpose

The **Lapse Protection Benefit Rider** guarantees that the base policy will not lapse, even if the cash surrender value is not sufficient to cover the monthly deduction charges. The LPBR provides the policy owner with two levels of protection:

- ✓ The attained age 90 lapse protection benefit, and
- ✓ The 15 year lapse protection benefit.

Benefit

Monthly premium tests will be conducted for each of the two benefit protection periods listed above. As long as at least one test is satisfied, the rider will remain active. If both the attained age 90 and the 15 year cumulative monthly premium tests are not satisfied, the rider will become inactive*. However, in the first 15 policy years, catch-up payments can be made to reinstate the rider**.

*When the rider becomes inactive, rider charges will continue to be deducted, but the guarantee won't be in place.

** In policy years 16 and beyond, if the attained age 90 monthly premium test is not satisfied, the rider will be terminated and all charges for the rider will be stopped.

How it Works

- **LPBR** is available only with the purchase of a single NYL UL policy.
- The rider is optional and can only be **elected at issue** of the base policy.
- Available for issue ages 0 through 74.
- Offers a catch up provision in the first 15 years to reactive the guarantee if premium payments are made. This provision works by giving a policy owner the opportunity to pay any LPBR premiums in arrears, with any interest due, at any time during the first 15 years of the policy.

Note: Since all NYL UL policies are automatically issued with a 15 year No Lapse Guarantee (NLG) rider at no additional cost, if the policy owner does not have a need for long-term protection they may be better off with the standard NLG rider.

It's recommended that IRC 7702 Test Option CVAT be used for policies issued with the LPBR.

Frequently Asked Questions

Q. Is LPBR available on all three death benefit options?

A. LPBR is offered on all three death benefit options – Level, Increasing and Premium.

Q. Is this rider available on Term Conversions to NYL UL and Nautilus UL plans?

A. Yes, this rider can be added to a NYL UL and Nautilus UL term conversion provided the conversion period for the original policy is still active.

¹⁰ Only available on AD111 NYL Universal Life and AD111 NYL Nautilus Advantage Universal Life.

Level First to Die Term Rider (FTD)

Available on Survivorship Universal Life and Survivorship Variable Universal Life

Purpose

The **Level First-to-Die Term Rider** provides a level term face amount death benefit for the same two Insureds covered by the base plan and is payable upon the death of the first insured.

Benefit

After the first death, the FTD rider can provide funds to cover income needs and first death expenses.

The FTD rider can be extremely useful in situations where the ability to make premium payments is dependent on the income of both Insureds. After the death of either one of the Insureds, the death benefit provided by the FTD rider can be used to help pay future policy premiums.

How it Works

- Issue Ages: 20-80 (both Insureds and may vary by state)
 - NY ages 20-76
- Risk Class: Both Insureds must be rated Non-smoker 4 or better and must not be charged flat extra premiums.
- Minimum FTD Face Amount: \$100,000
- Maximum FTD Face Amount: 4 times the base face amount
- Expiry Age: Older Insured age 95
 - NY age 80
- This rider is optional at an additional cost and available at issue only.
- FTD cannot be added on to inforce policies.
- FTD is available on the same two Insureds as the base policy.
- The specified rider death benefit may not be increased.
- The specified rider death benefit may be decreased as long as it satisfies the \$100,000 minimum face amount.
- If the policy owner terminates the rider, it cannot be added back on to the policy. This rider cannot be reinstated if it has been terminated.
- This rider is not convertible.

Frequently Asked Questions

Q. Can the specified FTD face amount be changed?

A. The face amount of this rider may not be increased although it may be decreased as long as it satisfies the \$100,000 minimum face amount.

Q. Can the FTD face amount be converted?

A. No, the FTD rider is not convertible.

Level Premium Convertible Term 5 Rider (LCT 5)

Available on Whole Life and Level Premium Convertible Term

Purpose

The **Level Premium Convertible Term 5 Rider** provides a level term insurance benefit. It is available on the Primary Insured, on the Insured's spouse, children, parents and/or business partners. The face amount for a parent can be up to 1/2 of the base plan, to a maximum limit of \$100,000. The minimum face amount is \$25,000.

Proceeds of this rider are payable to the beneficiary upon receiving proof that a person named as Covered Insured died while his or her coverage under this rider was in effect.

Benefit

The Level Premium Convertible Term 5 Rider provides additional, cost effective, coverage without incurring an additional policy fee.

How it Works

- This rider provides the ability to insure other people under the owner's original policy through a level term rider. Rider premiums are guaranteed and level for the first five years. Beginning in year six, premiums increase annually.
- If the base policy is still in effect, the LCT5 rider ends on the anniversary the **Covered Insured** reaches attained age 90.
- All insurance under the **LCT5** rider ends if the base policy lapses, ends, is surrendered or fully converted, premium paying period ends, Base Insured dies or Base Insured reaches age 80 on a premium waived policy.
 - Upon the death of the Base Insured or when the Base Insured reaches age 80 on a premium waived policy, the rider has 31 days to convert if still within the conversion period or all coverage will end.
- Upon the death of the primary Insured, as an extra-contractual liberalization, the Covered Insured has 90 days to convert if still within the conversion period.
- LCT 5 can be added after issue with underwriting.
- An Attained Age Term Conversion (AATC) is available for the LCT 5 rider as follows:

Age at Issue	Final Conversion Date
0-65	10 th Anniversary
66-70	Anniversary at Age 75
71-75	5 th Anniversary

NOTE: Anniversary is based on the rider's date of issue. In all cases, if the policy to which the rider is attached ends prior to the final date for conversion of coverage on Covered Insured, that date is the final date of conversion for any LCT5 Rider(s).

The Company will provide a conversion credit on attained age conversions of LCT5 policies and riders.

Within the first 5 policy years:

For AATCs to eligible

Individual permanent policies: 100% of the first year LCT 5 R premium that has been paid.

For AATCs to

Survivorship policies: 50% of the first year LCT 5 R premium that has been paid.

✓ These credits are not guaranteed and may be changed at any time.

Original Age Term Conversions (OATC) are available on Level Term 5 riders until the 5th rider anniversary.

Level Term First To Die Rider (LFD)

Available on Custom Survivorship Whole Life

Purpose

The **Level Term First-to-Die Rider** provides a level term face amount and pays a death benefit when the first death occurs. **LFD** premiums are level and guaranteed for the first five policy years, and will increase annually thereafter. The **LFD** face amount is specified at issue and remains level. The face amount can be decreased as long as it satisfies the required minimum face amount but it can never be increased.

Benefit

After the first insured's death, the LFD rider pays a death benefit that an insured can use to help pay future base policy premiums. The LFD rider may also be useful when the policy is owned by a trust or by a third party. Consider the scenario on the following page involving Jill, the owner of a CSWL life insurance policy that insures her parents.

How it Works

Minimum LFD Face Amount	\$100,000
Maximum LFD Face Amount	Lesser of 4 times the base Face Amount or the Company's Retention Limit, which is based upon the total Face Amount (Base and Rider)
Issue Ages	20 – 89 (both Insureds)
LFD Premium Guarantee	First 5 policy years

- **LFD** is not convertible.
 - Other term riders or policies may NOT be converted to **LFD**.
- **LFD** is only available at issue. The face amount must be elected at issue.
 - The LFD face amount can be decreased as long as it satisfies the minimum required face amount, but it can never be increased.
- **LFD** is only available to Insureds who are rated Non-smoker 4 or better and are not being charged a flat extra premium.
- Charges for the rider are level and guaranteed for the first five policy years but will increase annually thereafter.
 - Premiums are due while the **LFD** rider is in force, even beyond the premium pay period of the base policy.
 - If the Disability Waiver of Premium rider is exercised, the **LFD** premium is waived throughout the course of the disability.

Expiry

- LFD expires when the older insured reaches age 100.
- In New York, the rider expires at age 80 of the older Insured.

Frequently Asked Questions

Q. Can the LFD rider be added to an inforce policy?

A. No, LFD is not available as an add-on.

Q. Can the LFD be converted?

A. No, LFD is neither convertible nor can other term riders or policies be converted to LFD.

Q. Can the LFD face amount be decreased?

A. Yes, the face amount of this rider may be decreased as long as it satisfies the minimum required face amount.

Q. Can the LFD face amount be increased?

A. No, the face amount of this rider can never be increased.

Life Extension Benefit Rider (LEB)

Available on Variable Universal Life and Survivorship Variable Universal Life

Purpose

The **Life Extension Benefit Rider** provides that after the policy anniversary on which the Insured (VUL) or younger Insured (SVUL) is age 100, the policy's life insurance benefit will continue to equal the Life Insurance Benefit amount under the policy and any riders in effect, less any outstanding policy loans and accrued interest.

Benefit

The rider becomes effective on the policy anniversary on which the Insured (or younger insured for SVUL) is age 100. Without this rider, the life insurance benefit would be equal to the policy's cash value.

How it Works

- Issue ages 0-80 (VUL Accumulator Plus) and 20-80 (both Insureds on SVUL Accumulator).
- If the rider is added to an inforce policy, the attained age of the Insured (younger Insured for SVUL) must be equal to or less than age 75.
- Monthly charges for the rider begin at the policy anniversary on which the Insured is age 90.
- Life insurance benefit option will continue to apply.
- Any cash value under the policy that is not invested in the Fixed account will be transferred to such account.
- No further planned or unplanned premiums will be allowed.
- No further monthly deductions will be made from the cash value.
- Loan interest will continue to accrue.
- Any insurance on the Other Covered Insured, provided by a rider attached to the base policy that is still in effect, will end. However, if an Other Covered Insured is younger than age 70 when the rider ends, the owner can convert the term insurance at that time as described in the rider.
- Any other riders attached to the base policy will also end.

Frequently Asked Questions

Q. What will happen to my policy's death benefit at age 100 with the LEB rider?

- A. The life insurance benefit will continue to be equal to the amount calculated as specified in the Life Insurance Benefit section of the base policy.

Q. Can this rider be added on after issue?

- A. Yes, this rider may be added on any time, as long as the Insured is younger than 75 years old.

Living Benefits Rider (LBR)

Available on Whole Life, Custom Survivorship Whole Life, Family Protection Insurance, Level Premium Convertible Term, Yearly Convertible Term, Universal Life and Variable Universal Life

Purpose

The **Living Benefits Rider** provides the policy owner with the option to accelerate 25%, 50%, 75% or 100% of eligible death benefit proceeds when the Insured is diagnosed by a medical doctor with a terminal illness and found to have a life expectancy of 12 months or less¹¹. The maximum benefit for LBR is as follows in approved states:

- ✓ **Term, UL and VUL** policies - **\$250,000** maximum per Insured.
- ✓ **Whole Life** policies - **\$500,000** maximum per policy. Please check Agency Portal for a listing of approved states. Prior to this change, the maximum LBR for whole life policies was \$250,000 per insured.

Benefit

This rider provides the policy owner with valuable financial resources in the event of terminal illness. Proceeds may be used to provide peace of mind to the Insured by easing the burden of medical, living, and dependant support expenses.

How it Works

- A **discounted death benefit** will be paid to the policy owner, in a single sum, subject to the consent of any assignees and irrevocable beneficiaries. However, Alabama and Mississippi policy owners may elect to receive benefits in 12 monthly installments.
- The **policy owner must provide** the Company with a **written application** for accelerated benefits (claim form 20802 or 20995); specifying the percentage elected along with satisfactory evidence of the insured's reduced life expectancy.
- The accelerated benefit payment will be reduced by an administrative fee when exercised.

Eligible Proceeds will include the following:

- ✓ The policy face amount;
- ✓ Any paid-up insurance additions under the policy or its riders, on the **primary insured**;
- ✓ The amount payable under any term policy or rider on the insured, which provides a level amount of insurance (providing its expiration date is more than one year after the date of a claim to accelerate benefits). Any term rider with less than one year to run will continue to its expiry date.
- **The Accidental Death Benefit** cannot be accelerated, but the full amount of ADB will be continued if the policy is partially accelerated.
- **Level Term** policies or riders cannot be accelerated less than one year before their expiration date.

¹¹ 6 months or less in MI, 24 months or less in WA and IL.

- CI insurance on children cannot be accelerated. However, term riders on Other Covered Insured's may be accelerated 100%.
- The **accelerated benefit payment will be reduced** by a discount factor (usually ranging between 10 and 15 percent). Depending on the prevailing level of interest rates, this discount may be higher or lower than this range. In addition, the accelerated benefit payment will be reduced by an administrative fee (currently \$100 for the first policy and \$50 for each additional policy; but not to exceed \$150 per policy).

Note: Fees will be returned if Insured dies within 60-days of benefit payment.

The amount of an accelerated benefit payment will be the lesser of \$250,000 or an amount equal to:

- ✓ The percentage elected; multiplied by
 - ✓ The eligible proceeds; multiplied by
 - ✓ The discount factor; less
 - ✓ The administrative fee; less
 - ✓ The elected percentage of any unpaid policy loan.
- At the time the **LBR** rider is applied for, the agent must provide the policy owner with Disclosure Statement, form 20800. In addition, Application Form and Disclosure Acknowledgment, form 20802, must be signed by the policy owner and included in the policy Application file.
 - The **Living Benefits Rider** may be exercised once. It will terminate when a claim for accelerated benefits is made. The **Living Benefits Rider** will not be in effect if the policy is surrendered or if it lapses, or if it is continued as extended term insurance.
 - The **Living Benefits Rider** is available with new issues of the above-mentioned policies and inforce contracts with issue dates of January 1, 1985 or later. However, the policy cannot be in force as extended term insurance.
 - On survivorship policies, LBR is only available after the death of the first of either Insureds.
 - The policy owner must specifically apply for this rider.
 - Evidence of insurability on the Insured is not required.
 - **LBR is not available with any tax-qualified policies.**
 - The policy owner may cancel this rider at any time.

Frequently Asked Questions

Q. If the LBR is automatic, why must the policy owner apply for it?

- A. The Living Benefits Rider is not automatically included with the policy but rather is available to policy owner(s) if the need to accelerate the death benefit should arise. This procedure is driven by an NAIC model regulation, which requires that a disclosure form be signed by the policy owner regarding specific rider details. The form alerts the client to check with their state and/or federal agency before acceleration to ensure that any financial aid they are currently receiving will continue after the accelerated death benefit proceeds are paid.

Q. What happens to a policy that has been partially accelerated if the Insured recovers and lives longer than the twelve month period? Are premiums due?

- A. A policy which remains with the Company after a partial acceleration retains all the contractual options of the former policy, but for a lower death benefit. Premiums are payable for the lower amount of insurance. If the Insured is totally disabled, the Waiver of Premium Benefit (and the Monthly Deduction Waiver on UL or VUL) is active and the claim is approved, then premiums will be waived during the period of disability (WL and Term) or charges will be waived (UL and VUL).

Monthly Deduction Waiver Rider (MDW)

Available on Universal Life and Variable Universal Life

Purpose

The **Monthly Deduction Waiver Rider** provides protection against total disability (as defined in the rider) of the Primary Insured by waiving the monthly deduction charges deducted from the policy cash value on each Monthly Deduction Day. Waived charges may include, but are not necessarily limited to:

- ✓ The monthly cost of insurance for the amount at risk under the policy at the start of total disability.
- ✓ The monthly cost of any riders in effect on the **Monthly Deduction Day**.
- ✓ The monthly administrative fee (UL).
- ✓ The mortality and expense risk charge (VUL).
- ✓ The Monthly Per \$1,000 Face Amount Charge.
- ✓ Monthly contract charges¹².

Deductions that are waived are not deducted from cash value; there is no refund to the policy owner of monthly deduction charges.

For disabilities starting on or before age 60, and continuing to age 65, these charges will be waived until the base policy ends. If disability starts after age 60 and before age 65, charges will be waived to age 65. Charges will not be waived for disability starting on or after age 65 or prior to age 5.

Benefit

The MDW rider helps protect a policy's cash value by waiving certain charges when the Primary Insured becomes totally disabled. This provides additional support to keep the policy in force.

How it Works

- Charges for the **MDW** rider are deducted monthly from the cash value.
- The **MDW** charge is a percentage of the monthly charges.
- Charges for **MDW** on any **Other Covered Insured** are on a per dollar of OCI charges based on the age of the Primary Insured. These charges are on an attained age basis and increase on each anniversary.

Frequently Asked Questions

Q. What is the difference between WP and MDW?

- A. Waiver of Premium waives the entire policy premium including scheduled (Billable or Check-O-Matic) OPP premiums. The only premiums not waived are unscheduled (lump sum) OPP premiums and the DOT premiums after year 7. Monthly Deduction Waiver generally waives the cost of insurance charges for the amount at risk under the policy at the start of total disability, the monthly cost of any riders in effect on the Monthly Deduction Day, and the other monthly deduction charges.

¹² Consult the individual prospectus for definition of monthly contract charges.

No Lapse Guarantee Rider (NLGR)

Available on Universal Life and Survivorship Universal Life

Purpose

The **No Lapse Guarantee Rider** guarantees that while it is active, the Base Policy to which it is attached will not lapse because the Base Policy's Cash Surrender Value is not sufficient to cover the current monthly deduction charges.

The No Lapse Guarantee Rider (NLGR) is automatically included in all NYL UL AD 111 and NYL SUL AD111 policies.

Benefit

The NLGR provides policy owners with the peace of mind of knowing that no matter what happens to the interest crediting rates their policies will not lapse while this rider is active, as long as they make no changes to their policy, and pay the required premiums in full and on time.

How it Works

- NLGR guarantees that if the Cumulative Required NLGR Monthly Premium Test is satisfied, the policy will not lapse even if the policy cash surrender value is insufficient to cover the monthly deduction charges due.
- The Cumulative Required NLGR Monthly Premium Test checks that the amount of the total premiums paid to date for the Base Policy, plus interest on those premiums calculated at the NLGR Annual Accumulation Rate shown on the Base Policy's Premium Information Policy Data Page from the Monthly Deduction Day prior to each payment, must be at least equal to the sum of A, B and C, where:
 - A = Required NLGR Monthly Premiums, that are assumed to be payable monthly, accumulated at the NLGR Annual Accumulation Rate from the Policy Date plus one month to the date of the test,
 - B = Outstanding loans, including accrued loan interest, and
 - C = Total partial surrenders, including partial surrender fees and surrender charges, if any, accumulated at the NLGR Annual Accumulation Rate from the Monthly Deduction Day following the partial surrender.

Note: The NLGR is an integral part of the policy and allows the cost of insurance deductions to invade the policy cash value to cover the monthly charges as long as the NLG premium is met. If the NLGR is inactive, the policy owner will need to pay a catch-up amount to reinstate the benefit.

While we allow the policy owner to remove the NLGR, it is usually not in their best interest to do so.

- The NLGR is a valuable benefit which guarantees that while the rider is active, the base policy will not lapse because the cash surrender value is not sufficient to cover monthly deductions.
- It is important to note that removing the rider will not improve policy performance nor will removing the rider reduce policy costs since there are no costs associated with this rider.
- The policy's minimum premium is set at the NLGR premium – policy owners cannot pay an amount below this premium.
 - Removing the rider will result in the policy premiums being determined by current interest

crediting rates and charges.

- Removing the NLGR could cause the policy to go into lapse processing immediately.
- If the policy has been minimally funded, the costs to keep the policy active with the rider removed will be higher than if the NLGR is still on the policy.

Duration of Guarantee:

Based on the duration of the surrender charge period.

Issue Age	NLR Duration (Years)
0-75	15
76	14
77	13
78	12
79	11
80	10
81	9
82	8
83	7
84	6
85+	5

NLGR Accumulation Rate: 3% for all policies. The NLGR Accumulation Rate is used in the Cumulative Required NLGR Monthly Premium Test, which determines the status of the NLGR benefit.

Option to Purchase Paid Up Additions Rider (OPP)

Available on Whole Life, Custom Whole Life, and Custom Survivorship Whole Life

Purpose

The **Option to Purchase Paid Up Additions Rider** gives the Owner a contractual right to purchase new paid-up additional life insurance on the Insured.

Benefit

OPP can be one of the most powerful tools you can give a policy owner for adapting to new life stages: changing family, financial and health situations. OPP gives the policy owner the flexibility to increase coverage as insurance needs expand. OPP also gives the policy owner the ability to accelerate cash value accumulation – the more the policy is funded the faster it grows.

How it Works

- **OPP** purchases may be made on the policy date and on each policy anniversary.
- Additional lump sum payments may be made at any time during the policy year. If the lump sum OPP payment is not made on the policy anniversary, **a late payment adjustment factor (LPAF) will be applied**. LPAFs are available on Agency Portal.
- The amount of paid-up insurance purchased by any OPP payments paid more than 31 days after a policy anniversary is subject to an additional reduction based on the amount of time since the anniversary and an interest rate (Late Payment Adjustment Factor) set at the beginning of each calendar year.
- When **OPP** money is submitted, **OPP** will be billed at the level of **OPP** submitted, not to exceed the approved billable amount. The OPP rider will automatically terminate if no payments are made by the second policy anniversary or for any three consecutive anniversaries.
- If the **OPP** rider is reinstated, the original rider series issued with the policy will be reactivated, new paid-up insurance can be purchased only as of an anniversary that is on or after the date of reinstatement. Evidence of insurability is required for any such reinstatement.
- Any paid-up insurance purchased under this rider is a paid-up addition, and is subject to the Paid-Up Additions provision of the base policy.
- No insurance may be purchased under this rider after it ends, or while it is not in effect, or while premiums for the policy are being waived on account of total disability (except for billable **OPP** arrangements established prior to the onset of total disability) in which case billable **OPP** payments are made by the company.
- The effective date of the new paid-up insurance will be the date the single premium for the new insurance is received, provided the Insured is living at such time.
- The paid-up insurance purchased under **OPP** has cash and loan value, and is eligible for dividends. Except as indicated in the next paragraph, the cash value per \$1,000 of any paid-up insurance is

equal to the net single premium at the Insured's attained age.

- During the 12 months after the policy date or the policy anniversary on which the **OPP** rider is being added to an inforce policy, the cash value of the paid-up insurance will be limited to the amount paid as a single premium for this insurance.
- Each amount of new paid-up insurance is based on the single premium rate for the Insured's attained age.
- Annual premium excludes the policy fee and any premium for benefits and riders. Annual premium is based on a Standard issue, even if the actual policy is issued Preferred, Non-Smoker or with an extra premium.
- If a person does not make a scheduled payment, the **Billable OPP** arrangement will be discontinued and the **OPP** mode will be changed to lump sum.
 - **Billable OPP** can be reinstated after being discontinued, provided that the **OPP** rider has not been terminated from the base policy.
 - However, if the yearly COM payment will exceed 2X ASBP + policy fee, satisfactory evidence of insurability must be submitted.
- If the policy includes a Dividend Option Term (DOT) rider and the OPP rider has ended for any reason stated above, it will automatically be restored after the 7th year the DOT rider has been in effect (prior to AD108 series, OPP was automatically restored after the 5th year the DOT rider had been in effect).
- The **OPP** rider will also terminate if the policy lapses or is surrendered. Any inforce paid-up insurance purchased under this rider will be treated the same as paid-up insurance purchased with dividends under the paid-up addition option of the base policy.
- The **OPP** limit for any group of associated policies is \$2 million.
- AD93 and subsequent **OPP** rider applies an expense factor to every OPP contribution. This applies to all Whole Life series products that include AD93 and subsequent OPP rider. AD113 Employee's Whole Life no longer has an OPP rider.
 - The expense factor is applied prior to the application of a late payment adjustment factor.
 - The full payment (prior to adding the expense factor) receives commission (3% for *WL*, *CWL*, and *CSWL*), as well as expense allowance, council credits and umbrella.
 - The expense factors for *WL*, *CWL*, and *CSWL* vary by rate class.
- There is an **up-front expense charge** on all OPP purchases. The up-front expense charge in all jurisdictions is a non-guaranteed element subject to change, which allows the expense charge to be increased or decreased, if necessary. This flexibility allows for greater ease in adapting to changes in experience, including changes in market conditions.
 - The up-front expense charge is higher for substandard OPP.
- There is a **charge for Waiver of Premium on Billable OPP**. The charges are deducted from

the OPP payments as follows: **Male 2%; Female 3%; Unisex 2.25%**¹³.

- When a scheduled OPP payment is received, the Waiver of Premium charge is deducted and then the expense factor from the amount that is being applied to the OPP rider.
 - If a late payment adjustment factor is applicable, it will be applied last.
- Cumulative dump-ins in excess of \$100,000 per policy will experience a lower dividend, if declared, for the first 15 dividends following the OPP payment due to an increased expense charge within the dividend formula for OPP.
 - The OPP rider is automatically included in full and partial attained age term conversions (AATC), without additional underwriting. The OPP rider must be selected on the new application to be issued.
 - No underwriting will be required on lump sum OPP payments of up to 1 x ASBP for AATCs within the first three years.

¹³ In states requiring a unisex rate.

Remittance

Minimum Remittance

The minimum amount of Lump Sum OPP premium that may be remitted is \$120. However, the minimum Check-O-Matic/Billable OPP payment is \$10.

Maximum Remittance and Remittance Periods

The maximum OPP payment allowed contractually for all policy years is 1x the Annual Standard Base Premium (ASBP)*, payable within 331 days of the policy date or anniversary date.

Under the current administrative rules, the maximum lump sum OPP payment allowed without underwriting is as follows:

<u>Policy Year</u>	<u>Maximum</u>
1	10x ASBP
2	8x ASBP
3	6x ASBP
4	4x ASBP
5+	2x ASBP

The max OPP payment for Check-O-Matic/Billable OPP arrangement is 2x ASBP without underwriting and 5x ASBP with underwriting.

Payments may be made at any time during the policy year. Payments made more than 31 days after the policy anniversary are subject to discount factors for the calculation of paid-up additions. Payments in excess of these limits will be permitted on Standard or better non-reinsured policies, subject to underwriting approval. Lump sum OPP payments in excess of these limits must be remitted within 90 days of the date underwriting approval is given for such excess payments.

For OPP add-ons, the remittance periods are the same as for new issues and are measured from the anniversary (not the add-on date).

*Annual Standard Base Premium (ASBP) = Annual premium, excluding the policy fee and any premium for benefits and riders, based on a Standard issue, even if the actual policy is issued Preferred, Non-Smoker, or with an extra premium.

Overloan Protection Rider (OLP)

Available on Variable Universal Life and Survivorship Universal Life

Purpose

When activated, the **Overloan Protection Rider** converts the policy to a "paid-up" status and prevents the policy from lapsing when the policy's cash surrender value is insufficient to cover monthly deduction charges due to significant loans or if any outstanding loans plus accrued interest exceed cash value. Certain conditions must be met in order to activate the OLP Rider and there is a one-time rider charge when activated.

Benefit

Although the primary purpose of life insurance is death benefit protection, clients who buy a VUL policy usually want the upside potential of the market – perhaps to help provide supplemental retirement income when their protection needs decrease. As long as there is enough cash value to cover the one-time rider charge, this rider can be activated to help keep the policy in force at older ages when loan activity might cause the policy to lapse.

How it Works

- In order to activate the OLP Rider, the following conditions must be met upon receipt of the policy owner's written request to activate:
 - ✓ The base policy must be in effect for at least 15 years;
 - ✓ The insured (younger insured under SVUL Accumulator) must be at least age 75;
 - ✓ The life insurance benefit option elected under the base policy is Option 1;
 - ✓ The Guideline Premium Test must be in effect;
 - ✓ The loan value exceeds the face amount of the policy in effect at the time of activation;
 - ✓ The loan value must be less than 99% of the policy cash value after the deduction of the one-time rider charge; and
 - ✓ Activation of the rider cannot cause the policy to violate the guideline premium test at any duration.
 - ✓ Cumulative partial surrenders taken must be no less than the total premiums paid on the base policy.
 - ✓ Base policy is not a MEC and will not become a MEC when OLP is activated.

We will mail a notice once the base policy meets the conditions to activate the rider to notify policy owners that the OLP Rider can be activated. Once in effect, the OLP Rider will prevent the policy from ending and the following policy changes will take effect:

- ✓ The life insurance benefit option is permanently changed to Option 1;
- ✓ The policy face amount will be changed to 101% of the policy's cash value;
- ✓ All remaining cash value is transferred to the fixed account, if not already in the fixed account;
- ✓ Any riders, except the OLP Rider, will end;
- ✓ No further policy changes, premium payments, transfers, partial or full surrenders, or additional loan repayments will be allowed;
- ✓ Loan interest will continue to accrue; and
- ✓ No further monthly deductions will be taken.

Frequently Asked Questions

Q. What is the one time charge to exercise the OLP rider?

- A. A one-time charge will be deducted from the policy's cash value on the activation date and it ranges from 5% (at age 75) to 2% (beginning at age 95) of the cash value on VUL. The charge varies by issue age, face amount, risk class and gender of the Insureds on SVUL.

Q. What happens to my policy once I activate the OLP rider?

- A. The policy is converted to a paid-up policy. No more future premiums can be made, no more loans can be taken and all riders except the OLP rider will end, along with other important changes to the policy.

Payer's Protection Benefit Rider (PPB)

Available on Whole Life and Custom Whole Life

Purpose

The **Payer's Protection Benefit Rider** will waive premiums falling due under a policy if the covered premium payer (who is not the insured) becomes totally disabled (as defined in the rider) prior to the policy anniversary nearest their age 65.

Benefit

Payer's Protection Benefit is a key rider when the person responsible for paying the policy premiums is different from the person insured and/or the beneficiary. This rider ensures the policy payer has a back-up plan to pay the policy premiums in the event they become disabled.

How it Works

- This benefit will remain in effect for as long as the premium payer remains totally disabled (as defined in the rider) and the insured is alive or until the policy anniversary when the premium payer reaches age 65.
- This benefit will pay premiums only in the case of the payer's disability – it will not pay premiums in the event of the premium payer's death. If the person named as premium payer under the PPB rider dies, the PPB rider will end.
- Changes to the person who is named as payer will not be allowed.
- When completing the application, care should be taken to differentiate the PPB Applicant (premium payer) from the Policy Owner, Policy Applicant and Proposed Insured.
- If PPB is elected, the PPB Applicant (premium payer) must be underwritten.
- Fully completed Part 1 and Section P (Non-Medical) are required on the PPB Applicant (premium payer).
 - No oral fluid or blood test is required.
- A telephone interview report is required for PPB Applicants on face amounts of \$500,000 and higher.
- The PPB rider is currently approved in all states except California, Illinois, Montana, Nevada, New Jersey, New York and Oregon. We will let you know when additional state approvals are received and we will simultaneously update the state approval list on Agency Portal.
- PPB rider can be added after issue with underwriting.

- Charges for the PPB rider will vary based on the payer's risk class and only be available to applicants who are class 5 risks or better.

	Whole Life	Custom Whole Life	Modified Premium Whole Life
Payer Issue Ages	18-59	18-59	18-59
Insured Issue Ages	15-70	15-70	30-85
Maximum PPB Face Amount	Ages 18-40: \$5 Million Ages 41-59: \$4 Million		

Frequently Asked Questions

Q. How does the PPB define total disability?

A. The exact terms and limitations of "total disability" are defined in the rider, but in general, the following terms apply:

- During the first two years of disability, total disability means that the premium payer cannot perform the essential acts and duties of his or her job because of disease or bodily injury.
- After two years, total disability means that the premium payer cannot perform the essential acts and duties of any job for which he or she is suited based on schooling, training or experience because of disease or bodily injury.
- To prove total disability, written notice and proof of the premium payer's total disability must be given to us, typically a physician's statement. New York Life then decides eligibility for the waiver benefit.

Policy Purchase Option Rider (PPO)

Available on Whole Life, Custom Whole Life and Level Premium Convertible Term and Yearly Convertible Term

Purpose

The **Policy Purchase Option Rider** gives the policy owner the contractual right to purchase a new policy on the Insured on each option date, without furnishing evidence of insurability. The new policy must take effect on the option date, backdating is not allowed. The new policy must have a face amount of at least \$25,000, but no more than the Option Amount of the rider, except when a larger face amount can be purchased on a Special Option Date.

Benefit

Your **health will not adversely** affect your coverage. If your health:

- ✓ **Improves** and you choose to go through underwriting at first option date and you receive a better rating than Standard (e.g. Non-Smoker or Preferred) then all FUTURE options will be offered at the better rating, regardless of FUTURE health.
- ✓ **Stays the same**, then no underwriting is required to obtain additional coverage at same rating as original policy.
- ✓ **Gets worse**, then the "floor" is locked in at today's rate – regardless of health changes.
- ✓ If insured **becomes disabled**, and base policy has qualified for premiums to be paid under the Waiver of Premium Rider, then when a PPO Option Date comes due, NYL will allow the insured to exercise the option and waive the premiums on the new policy.

How it Works

- A **6% discount on the 1st year premium** is given on the new policy when this rider is exercised. Monthly pay and Check-o-Matic receive the discount in the first two policy months.
- **The Scheduled Option Dates** are the policy anniversaries when the Insured is age 22, 25, 28, 31, 34, 37, 40, 43, and 46 provided that these anniversaries occur while the rider is in effect and have not been eliminated by a policy purchase on a previous Special Option Date.
- During the 3 months prior to a **Special Option Date** (marriage, birth of child, or adoption) term insurance on the Insured is provided. The amount of this insurance is equal to the maximum amount of insurance that can be purchased on that date. Each purchase of a new policy on a **Special Option Date** eliminates the next **Scheduled Option Date**.
- The Special Option Dates are the dates 3 months after:
 - The Insured's marriage
 - The birth of a living child to the Insured, or
 - The legal adoption of a child by the Insured.
- If the base policy contains a **Disability Waiver of Premium** rider, such rider must be made applicable to the **Policy Purchase Option** rider, subject to an additional charge.
- The **PPO** rider must be in effect when the marriage, birth or adoption occurs. The Company

requires proof of any marriage, birth or adoption.

- If there is a multiple birth or legal adoption of two or more children, the Owner can purchase an amount of insurance which equals the **Option Amount** multiplied by the number of children born or adopted.
 - The number of future **Scheduled Option Dates** eliminated by this purchase will be the number of these children.
- The **Disability Waiver of Premium** rider is not available with the **PPO** rider if the base policy does not contain **Disability Waiver of Premium** provisions.
 - The Company will send notification to the policy owner 60 days in advance of each scheduled option date. However, the notification is merely a service provided by the Company, the policy owner is solely responsible for making a timely application, regardless of whether or not such notice is received.
 - The **PPO** rider will not be in effect if the base policy is terminated, surrendered, lapsed or continued as extended insurance or paid-up insurance. However, for CWL, scheduled option dates will continue after the base policy is paid-up.
 - PPO can be added after issue with underwriting for Insured's ages 0-43.
 - Cannot add OPP on PPO exercised policy without underwriting if the original policy is older than two years.
 - Charges for the PPO rider will vary based on the payer's risk class and face amount.

The **PPO** rider will terminate automatically on the policy anniversary when the Insured is age 46. However, if a **Special Option Date** occurs within 3 months after that anniversary, the automatic term insurance will be in effect on that anniversary and the right to purchase a new policy will continue until that option date.

The **Option Amount** is the maximum face amount of each new policy which is purchased on an **Option Date** and which is issued as the result of an exercise of the PPO rider. The **Option Amount** is selected by the Owner when the rider is included at time of issue of a policy or when the rider is added to an inforce policy. The minimum Option Amount is \$25,000. The maximum **Option Amount** depends on 2 factors – the face amount of the base policy and whether there are any other inforce policies on the Insured, including the **PPO** rider.

The maximum Option Amount under the **PPO** rider equals the lesser of \$150,000 or a multiple of the policy face amount based upon the age at issue as follows:

Ages 0-21	5 times face amount
Ages 22-37	2 times face amount
Ages 38-43	1 times face amount

No more than one **PPO** rider may be attached to a single policy. However, it may be possible to get the **PPO** rider on another policy issued on the same Insured. The maximum **PPO Option Amount** on a second (or subsequent) **PPO** rider is the lesser of (a) or (b) where:

- a. Is \$150,000 minus the **Option Amount(s)** under any other **PPO** riders in force on the Insured;
and
- b. Is a multiple of the policy face amount using the table shown above.

The new policy may be on any permanent life policy available on the option date, except a policy which provides an increasing amount of insurance, or which provides insurance coverage on more than one person. Policies that provide only term insurance are not available. The Insured's risk classification will remain the same as in the base policy to which the **PPO** rider is attached.

The new policy will be of the same edition as similar policies that are being issued by the Company on the effective date of the new policy.

No evidence will be required as to the health, occupation, avocation, aviation activities or residence of the Insured in connection with the purchase of any new policy.

Frequently Asked Questions

Q. If a policy is on Waiver of Premium when an option date comes up, can the policy be any plan of permanent insurance?

A. No, the new policy must be an ongoing premium policy such as Whole Life. Custom Whole Life would not be an eligible policy type.

Spouse's Paid-Up Insurance Purchase Option Rider (SPPO)

Available on Whole Life, Level Premium Convertible Term, Yearly Convertible Term, Universal Life and Variable Universal Life

Purpose

The **Spouse's Paid-Up Insurance Purchase Option Rider**, (RPPO) in NY, gives the beneficiary who is the Insured's spouse (or family member in NY), at the time of the Insured's death, the right to purchase, without proof of insurability, a new paid-up whole life insurance policy on his or her own life.

Benefit

This rider gives a surviving spouse, who may not otherwise qualify, the opportunity to obtain permanent life insurance thus gaining access to all of the great features of a whole life policy, including continued tax deferred cash value growth and loan provisions.

How it Works

- This rider **must be in effect** at the time of the Insured's death. The Insured's spouse must also be living when the Insured dies, and must be a beneficiary to whom all or part of the life insurance proceeds will be payable in one sum.
- A **third party election** is available which permits the designated owner-beneficiary (which may be a trust), with the necessary insurable interest and with the consent of the surviving spouse, to purchase a paid-up life insurance policy on the life of the Insured's spouse.
- The **largest amount of paid-up life insurance** which may be purchased is the lesser of \$5 million or the amount of insurance provided by the basic plan of insurance in the policy, plus any insurance from riders (excluding accidental death benefits) or dividends which is payable in one sum (prior to deducting any unpaid loan) at the Insured's death.
- However, on **non-variable** policies, the amount of paid-up insurance which may be purchased **will be reduced** by any increase in the life insurance benefit resulting from any unscheduled premiums paid under the basic policy during the 24 month period prior to the date of the insured's death.
- The **single premium rate** for the new paid-up life insurance is based on the spouse's sex and age on the date the new insurance takes effect.
- The Insured's spouse (or the third party) can apply for the new paid-up life insurance before the Company has paid the life insurance proceeds under the policy. However, the spouse (or the third party) **must apply within the 90 days** after the Insured's death.
- The Company **will reduce the life insurance proceeds to pay the single premium** for the paid-up life insurance. If these proceeds are not sufficient to pay that entire single premium, the spouse can either reduce the death benefit or pay the balance of the premium to the Company in connection with the application for the paid-up insurance. The paid-up **life insurance will take effect on the date when all three** of the following events have taken place:
 - ✓ The spouse's (or third party's) **signed application** is received by the Company while the spouse is living.

- ✓ The Company has **approved the payment** of the life insurance proceeds of the policy to the spouse or third party.
- ✓ The **entire single premium** for the paid-up life insurance purchased under this rider has been received by the Company.
- **Backdating is not allowed.**
- The **SPPO** rider is automatically included, **without charge**, on most single life policies issued after May 13, 2005.
- **In NY**, SPPO is called Rider Insured Paid-Up Insurance Purchase Option (RPPO).
- **RPPO** is available on life policies issued on or after April 27, 2007.
- **Riders are not included** with the new paid-up life insurance policy.
- The new paid-up life insurance **has cash and loan value** and is eligible for dividends. However, it is not expected that any dividends will be payable on this insurance.
- **Values based** on 2001 CSO Tables of Mortality (Male, Female & Unisex).
- The **SPPO** rider **will automatically terminate** if the policy is surrendered, exchanged or if the policy lapses and is not continued as extended insurance or reduced paid-up life insurance.
- If the Insured's spouse, who has the right to purchase a new policy, **dies at the same time** as the Insured or within 30 days after the Insured's death, the Insured's spouse is still eligible for the benefit provided by this rider.
 - If this occurs and we are notified in writing at our Service Center or any other location that we indicate to the policy owner, of the spouse's death within 90 days after the death of the Insured, the Company will pay the spouse's estate the lesser of:
 - (a) \$2.5 million or
 - (b) the maximum amount of single premium paid-up whole life insurance that the Insured's spouse could have purchased under this rider less the applicable single premium for that insurance.
- The **simultaneous death provision** does not apply in situations where a third- party is the owner of the policy.

Making the Sale:

Consider the following hypothetical scenario involving John and his spouse, Mary (calculated based on AD105 SPPO rates). John's insurance policy has a \$1,000,000 death benefit. Upon John's death, Mary, age 70, is entitled to \$1,000,000 both income and estate tax free from John's policy.

Scenario 1 Mary chooses not to exercise the SPPO rider: Mary receives the \$1,000,000 insurance proceeds to help cover income needs and first death expenses. The balance of the proceeds is invested and upon Mary's death, is included in her estate.

Scenario 2 Mary chooses to exercise the SPPO rider within 90 days of John's death: Mary purchases a \$1,000,000 paid-up life insurance policy for \$698,080, without furnishing proof of insurability. The policy is put into an irrevocable life insurance trust so that the proceeds will not be included in her estate. The balance of the insurance proceeds from John's policy, \$301,920, can be used to cover income needs and first death expenses.

Scenario 1: SPPO Not Exercised

Proceeds from Original Policy \$1,000,000

Mary's Estate Value \$1,000,000

Scenario 2: SPPO Exercised

\$698,080 Paid for new policy

Face Value of new policy \$1,000,000

Unused Death Benefit Proceeds \$301,920

Mary's new Estate Value \$1,301,920

Term Insurance on Other Covered Insured Rider (OCI)

Available on Universal Life¹⁴ and Variable Universal Life

Purpose

The **Term Insurance on Other Covered Insured Rider** provides a level Term insurance benefit for a named person attached to the base policy. It is available on the Insured's spouse, children, parents and/or business partners. The face amount for a parent can be up to 1/2 of the base plan, to a maximum limit of \$100,000. For WL & LCT, see the LCT 5YR Rider.

Proceeds of this rider are payable to the beneficiary upon receiving proof that a person named as an **Other Covered Insured** died while his or her coverage under this rider was in effect.

Benefit

OCI can be a powerful weapon in the numbers game. Use it to add flexibility in situations where clients have life insurance protection needs, but can make only a limited premium commitment. OCI can also provide flexibility in competitive premium situations, and depending on the base plan, could offer a way to increase coverage on an existing policy or provide coverage on another person without incurring a new policy fee.

Use the OCI rider to provide coverage on the Insured's spouse, children, and parents. Also consider OCI in business situations. For example, several business partners can use the OCI rider in a buy-sell arrangement for an entity purchase without proof of insurability.

How it Works

The Other Covered Insured's term coverage can be converted, without proof of insurability, on any **Monthly Deduction Day** while the person is age 70 or younger. The conversion provisions of the **OCI/ETI** rider are:

- ✓ Conversion to a permanent plan of insurance, or increase the face amount on base plan for Primary Insured.
- ✓ Only attained age conversions are permitted.
- ✓ Conversion credits are not available.
- ✓ No riders may be made part of the new policy unless appropriate evidence of insurability (where required) is furnished and company agrees.

¹⁴ Only available on AD111 NYL Universal Life and AD111 NYL Nautilus Advantage Universal Life.

- Partial conversions will be permitted as long as a minimum face amount of \$10,000 in rider coverage remains on the original policy.
- All insurance under this rider ends 31 days after the Monthly Deduction Day on or next following the death of the Insured under the base policy. It also ends when the policy terminates for any other reason or on the policy anniversary when the person covered under the rider is age 121 on NYL UL* and age 100 on VUL Accumulator Plus**.
- An additional cost for this rider applies until the rider expires.

NOTE: *Ends at age 80 in NY for NYL UL.

**Coverage ends at age 100 (80 for NY and MD) for VUL Accumulator Plus.

Issue Ages: 0-80 (0-75 for NY and MD).

The OCI rider is not available for SVUL; single-life VUL policies only.

Yearly Convertible Term Rider (YCTR)

Available on Whole Life, Level Premium Convertible Term and Yearly Convertible Term

Purpose

The **Yearly Convertible Term Rider** provides a level Term insurance benefit. It is available on the Primary Insured, on the Insured's spouse, children, parents and/or business partners. The face amount for a parent can be up to 1/2 of the base plan, to a maximum limit of \$100,000.

Proceeds of this rider are payable to the beneficiary upon receiving proof that a person named as an Covered Insured died while his or her coverage under this rider was in effect.

Benefit

This rider provides a convenient way to provide death benefit protection on other family members without incurring an additional policy fee.

How it Works

Original Age Term Conversions (OATC) are available until the 5th rider anniversary.

An Attained Age Term Conversion (AATC) is available for the YCT rider as follows:

AD110

Age at Issue	Final Conversion Date
15-45	Anniversary at Age 55
46-65	10 th Anniversary
66-70	Anniversary at Age 75
71-75	5 th Anniversary

NOTE: Anniversary is based on the rider's date of issue. In all cases, if the policy to which the rider is attached ends prior to the final date for conversion of coverage on Covered Insured, that date is the final date of conversion for any YCT rider(s).

- If the base policy is still in effect, the YCT rider ends on the anniversary the Covered Insured reaches attained age 90.
- All insurance under the YCT rider ends if the base policy lapses, ends, is surrendered or fully converted, premium paying period ends, Base Insured dies or Base Insured reaches age 80 on a premium waived policy. Upon the death of the Base Insured or when the Base Insured reaches age 80 on a premium waived policy, the rider has 31 days to convert if still within the conversion period or all coverage will end.
- Upon the death of the Primary Insured, as an extra-contractual liberalization, the OCI has 90 days to convert if still within the conversion period.
- YCT can be added after issue with underwriting.

Premiums increase each year. AD110 YCT rider has a ten year premium guarantee. Subsequent premiums for the policy and rider will never exceed the maximum YCT premiums shown in the policy.

Issue Ages of YCT Rider	15 – 75
Minimum amount of YCT Rider Coverage	\$25,000
Maximum amount of Term Coverage	Subject to NYL Underwriting Limits
Minimum amount of Level Term Base Plan	\$100,000
Minimum amount of WL Base Plan	\$25,000 (or \$480 base annual premium)
Minimum amount of MPWL Base Plan	\$250,000
Minimum amount of YCT Base Plan	\$250,000

The Company will provide a conversion credit on attained age conversions of YCT policies and riders.

Within the first 5 policy years:

For AATCs to eligible Individual permanent policies: 100% of the first year YCT R premium that has been paid.

For AATCs to Survivorship policies: 50% of the first year YCT R premium that has been paid.

✓ These credits are not guaranteed and may be changed at any time.

Waiver of Specified Premium Rider (WSP)

Available on Variable Universal Life

Purpose

The **Waiver of Specified Premium Rider** will pay a specified premium amount ("WSP Amount") into the policy if the Insured suffers a total disability for at least six months while the rider is in force. The rider provides the potential to continue life insurance protection and accumulate cash value while the Insured is disabled.

Benefit

The WSP rider is an optional benefit that guarantees if the Insured becomes totally disabled, a specified amount will continue to be funded to the policy each month until:

- (a) The period of total disability ends;
- (b) The policy anniversary on which the Insured is age 65; or
- (c) the policy ends or is surrendered, whichever comes first.

Monthly WSP rider charges are waived during any period when the WSP Amount is being paid, but unlike MDW, other policy and rider charges will continue to be deducted.

How it Works

- Issue ages 0-59 (VUL Accumulator Plus).
- Maximum benefit is capped at the amount of \$12,500 per month or \$150,000 per year.
- Monthly rider charge may vary, but will never be greater than \$217.50 per \$1,000 of WSP Amount.
- The WSP Amount is based on the policy's face amount, issue age, gender and risk class of the insured.
- Policy owners may not choose both the **MDW and WSP** rider.
- The cost of this rider depends on a number of factors (age, gender, medical condition, occupation/avocation) and is determined at the time of election. Cost may also be affected by any increase in the face amount or upon addition of any applicable riders.
- **WSP** rider expires when the disability ends, when the policy ends or is surrendered, or on the policy anniversary on which the Insured turns age 65 (whichever comes first).
- If the market experiences significant losses due to adverse investment division performance, or the policy is not sufficiently funded, benefits from the WSP rider may not prevent the policy from lapsing. In this case, the policy owner may be required to pay additional premiums during a period of total disability to maintain the policy.

- In general, the Insured is considered to be experiencing a total disability if:
 - They cannot perform the essential duties of their job due to disease or bodily injury for two years.
 - After two years, disease or injury keeps them from performing the essential duties of any job they are suited for based on their education, training or experience.
- To prove a total disability the Insured must provide written proof, typically a physician's statement. NYL will then decide eligibility for the waiver benefit.

Frequently Asked Questions

Q. What is the main difference between MDW and WSP?

A. MDW waives the monthly deduction charges should the Insured become totally disabled. It allows the policy to stay inforce. WSP pays a specified premium into the policy should the Insured become totally disabled. The payment may or may not be enough to keep the policy inforce. It has the potential to provide additional cash value accumulation after the charges are deducted.

Q. What is the specified premium paid into the policy? Can the client increase or decrease the amount?

A. The policy's target premium will be paid monthly into the policy if the Insured becomes totally disabled. The client may not change this amount regardless of how much the client was paying prior to disability.

Whole Life Insurance Rider Availability Grid

Available Rider	AD116 Whole Life	AD116 Custom Whole Life	AD113 Employee's Whole Life	AD113 Custom Survivorship Whole Life ¹⁵
Accidental Death Benefit (ADB) Provides an additional death benefit if the Insured dies as a result of an accident prior to age 70.	Available	Available	Available	
Children's Insurance (CI) Provides level term insurance on both current and future children of the Insured that can be converted to a permanent life insurance policy.	Available		Available	
Child's Protection Benefit (CPB) Provides for premiums to be waived until the policy anniversary closest to the child's 25th birthday, in the event the premium payer (parent or guardian) dies or becomes disabled.	Available	Available		
Chronic Care Rider (CCR) Provides the policy owner with protection from the financial hardships of chronic care by offering tax-free acceleration of the of the policy's death benefit in case the policy owner becomes permanently chronically ill.	Available	Available		
Disability Waiver of Premium (WP) Waives premiums should the Insured become totally disabled. Depending on the product, this rider may waive both the base policy and rider premium.	Available	Available	Available	Available
Dividend Option Term (DOT) Combines a decreasing term rider with the paid-up additions dividend option. Each year, the amount of term insurance decreases automatically by the same amount as the increase in permanent insurance provided by the paid-up additions.	Available	Available		Available
Extension of Premium Paying Period Rider (EPP) Allows the policy owner to increase the premium-paying period of their policy in order to make individual premium payments more affordable. (Can be elected only once and within the first 5 yrs)		Available		
Insurance Exchange Rider (IE) Provides for the transfer of policy coverage to a Successor Insured, subject to evidence of good health.	Available	Available		
Level Premium Convertible Term 5 Rider (LCT5) Provides additional term coverage for a level premium that is guaranteed not to increase for the first five years.	Available			
Level Term First-To-Die (LFD) Provides a level term insurance death benefit payable upon the death of the first insured.				Available
Living Benefits Rider (LBR) Allows a portion of the policy's eligible death benefit to be accessed should the Insured be diagnosed with a terminal illness with a life expectancy of 12 months or less.	Available	Available	Available	Available
Option to Purchase Paid-Up Additions (OPP) Provides an economical way to increase death benefit protection and build more cash value by providing the option to pay additional premiums to purchase additional, paid-up life insurance.	Available	Available		Available
Payer Protection Benefit (PPB) Waives premiums falling due under a policy if the covered premium payer (who is not the Insured) becomes totally disabled prior to the policy anniversary nearest their age 65.	Available	Available		
Policy Purchase Option (PPO) Guarantees the option to purchase additional insurance at certain ages and special life events, without having to provide evidence of insurability.	Available	Available		

¹⁵ Will replace AD107 Survivorship Whole Life on October 11, 2013.

Available Rider	AD116 Whole Life	AD116 Custom Whole Life	AD113 Employee's Whole Life	AD113 Custom Survivorship Whole Life ¹⁵
Spouse's Paid-Up Insurance Purchase Option (SPPO) At the time of the insured's death, gives the spouse/beneficiary the right to purchase a new paid-up life insurance policy on his/her life without having to provide evidence of insurability.	Available	Available	Available	
Yearly Convertible Term (YCT) Provides additional low-cost term coverage with annually increasing premiums that are guaranteed for the first 10 years.	Available			

Term Insurance Rider Availability Grid

Available Rider	AD116 Yearly Convertible Term	AD116 Level Premium Convertible Term	AD106 Family Protection Insurance
Accidental Death Benefit (ADB) Provides an additional death benefit if the Insured dies as a result of an accident prior to age 70.	Available	Available	
Children's Insurance (CI) Provides level term insurance on both current and future children of the Insured that can be converted to a permanent life insurance policy.	Available	Available	
Disability Waiver of Premium (WP) Waives premiums should the Insured become totally disabled. Depending on the product, this rider may waive both the base policy and rider premium.	Available	Available	Available
Level Premium Convertible Term 5 Rider (LCT5) Provides additional term coverage for a level premium that is guaranteed not to increase for the first five years.		Available	
Living Benefits Rider (LBR) Allows a portion of the policy's eligible death benefit to be accessed should the Insured be diagnosed with a terminal illness with a life expectancy of 12 months or less.	Available	Available	Available
Policy Purchase Option (PPO) Guarantees the option to purchase additional insurance at certain ages and special life events, without having to provide evidence of insurability.	Available	Available	
Spouse's Paid-Up Insurance Purchase Option (SPPO) At the time of the insured's death, gives the spouse/beneficiary the right to purchase a new paid-up life insurance policy on his/her life without having to provide evidence of insurability.	Available	Available	
Yearly Convertible Term (YCT) Provides additional low-cost term coverage with annually increasing premiums that are guaranteed for the first 10 years.	Available	Available	

Universal Life Insurance Rider Availability Grid

Available Rider	AD111 UL	AD111 NYL Nautilus Advantage UL	AD111 NYL Survivorship UL	AD111 NYL Nautilus Advantage Survivorship UL	AD113 Custom UL Guarantee	AD113 Custom Survivorship UL Guarantee
Accidental Death Benefit (ADB) Provides an additional death benefit if the Insured dies as a result of an accident prior to age 70.	Available	Available				
Children's Insurance (CI) Provides level term insurance on both current and future children of the Insured that can be converted to a permanent life insurance policy.	Available	Available				
Estate Protection Rider (EPR) Provides extra protection in instances where the "contemplation of death rule" might be applied, and pays an additional death benefit if both Insureds die before the fourth policy anniversary.			Available	Available		Available
15 Year No Lapse Guarantee (NLGR) Guarantees the policy will not lapse within the specified guarantee period even if the policy's cash surrender value is not sufficient to cover the monthly deduction charges.	Available	Available	Available	Available		
Guaranteed Insurability (GI) Allows purchase of additional insurance without evidence of insurability on scheduled option dates.	Available	Available				
Insurance Exchange Rider (IE) Provides for the transfer of policy coverage to a Successor Insured, subject to evidence of good health.	Available	Available			Available	
Lapse Protection Benefit Rider (LPBR) Guarantees the policy will not lapse within the specified guarantee period (Insured age 90) even if the policy's cash surrender value is not sufficient to cover the monthly deduction charges.	Available	Available				
Level Term First-To-Die (LFD) Provides a level term insurance death benefit payable upon the death of the first Insured.			Available	Available		Available
Living Benefits Rider (LBR) Allows a portion of the policy's eligible death benefit to be accessed should the Insured be diagnosed with a terminal illness with a life expectancy of 12 months or less.	Available	Available	Available	Available	Available	Available
Monthly Deduction Waiver (MDW) Waives the monthly cost of insurance, charges and fees when the Insured is totally disabled, and total disability has continued for at least 6 months.	Available	Available			Available	
Other Covered Insured (OCI) Provides Level term insurance for up to 9 additional people.	Available	Available				
Spouse's Paid-Up Insurance Purchase Option (SPPO) At the time of the Insured's death, gives the spouse/beneficiary the right to purchase a new paid-up life insurance policy on his/her life without having to provide evidence of insurability.	Available	Available			Available	

Variable Universal Life Insurance Rider Availability Grid

Available Rider	AD113 Variable Universal Life Accumulator Plus ¹⁶	AD112 Survivorship Variable Universal Life Accumulator
Accidental Death Benefit (ADB) Provides an additional death benefit if the Insured dies as a result of an accident prior to age 70.	Available	
Children's Insurance (CI) Provides level term insurance on both current and future children of the Insured that can be converted to a permanent life insurance policy.	Available	
Estate Protection Rider (EPR) Provides extra protection in instances where the "contemplation of death rule" might be applied, and pays an additional death benefit if both Insureds die before the fourth policy anniversary.		Available
Guaranteed Insurability (GIR) Allows the owner to purchase additional insurance coverage on the insured on scheduled option dates or alternative option dates, without providing any evidence of insurability.	Available	
Guaranteed Minimum Accumulation Benefit (GMAB) Provides a guarantee that at the end of the 12th Policy Year, the Separate Account Value will not earn less than 2% annually.	Available	Available
Guaranteed Minimum Death Benefit (GMDB) This rider guarantees that your policy will not lapse even if the policy's Cash Surrender Value is insufficient to cover the current monthly deduction charges. This rider requires that you make certain premium payments into your policy.	Available	Available
Insurance Exchange Rider (IE) Provides for the transfer of policy coverage to a successor insured, subject to evidence of good health.	Available	Available
Intermediate No Lapse Guarantee Rider (INLG) Provides a guarantee that the policy will not lapse even when there is insufficient available cash value to cover monthly deduction charges.	Available	
Level Term First-To-Die (LFD) Provides a level term insurance death benefit payable upon the death of the first insured.		Available
Life Extension Benefit (LEB) At age 100, the policy's death benefit will continue to equal the policy's death benefit.	Available	Available
Living Benefits Rider (LBR) Allows a portion of the policy's eligible death benefit to be accessed should the insured be diagnosed with a terminal illness with a life expectancy of 12 months or less.	Available	Available
Monthly Deduction Waiver (MDW) Waives the monthly deduction charges should the insured become totally disabled.	Available	
Overloan Protection (OLP) Guarantees that your policy will not lapse using a form or reduced paid-up coverage, even if the policy's Cash Surrender Value is insufficient to cover the current monthly deduction charges due to significant loans, as long as there is enough cash value to cover the one-time rider charge.	Available	Available
Spouse's Paid-Up Insurance Purchase Option (SPPU) At the time of the insured's death, gives the spouse/beneficiary the right to purchase a new paid-up life insurance policy on his/her life without having to provide evidence of insurability.	Available	
Term Insurance on Other Covered Insured (OCI) Provides term insurance on one or more members of the Primary insured's immediate family.	Available	
Waiver of Specified Premium (WSP) Waives the target premium should the insured become totally disabled up to an annual maximum of \$150,000 to attained age 65.	Available	

¹⁶ AD113 Variable Universal Life Accumulator Plus will be available on November 18th, 2013 in approved states.

Legacy Insurance Rider Availability Grid

Available Rider / Provision	AD112 NYL Legacy Creator	AD113 NYLIAC Instant Legacy® SPUL	AD113 NYLIAC Asset Preserver ®	AD114 NYLIAC Asset Preserver®
Accelerated Death Benefit for Terminal Illness Provision Allows early access to a portion of the policy's death benefit due to a drastically limited life span of 12 months or less. If exercised, an administrative fee will be applied.		Available	Available	Available
Extension of Benefits (EOB) Rider Included automatically at no additional cost with the LTC 36+ or LTC 48+ Benefit Payment Options, this rider pays additional benefits for qualified LTC services only after the death benefit has been depleted due to LTC claims.			Available	
Extension of Benefits (EOB) Rider Available for an additional cost at issue, this rider provides an additional 24-month benefit period for qualified LTC services only after the face amount has been depleted due to LTC claims. When elected, the EOB rider will increase the pool of money available for acceleration resulting in a longer total benefit duration for LTC.				Available
Living Benefits Rider (LBR) Allows a portion of the policy's eligible death benefit to be accessed should the Insured be diagnosed with a terminal illness with a life expectancy of 12 months or less.	Available			
Spouse's Paid-Up Insurance Purchase Option (SPPO) Rider At the time of the insured's death, gives the spouse/beneficiary the right to purchase a new paid-up life insurance policy on his/her life without having to provide evidence of insurability.	Available	Available	Available	Available

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