

**NEW YORK INSURANCE DEPARTMENT**

**UNALLOCATED GROUP ANNUITY CONTRACTS  
AND FUNDING AGREEMENTS CHECKLIST (8/24/2001)**

<b>Company:</b>	<b>Form Number:</b>
<b>Contact Person:</b>	<b>Phone Number:</b>
<b>E-Mail Address:</b>	<b>Fax Number:</b>

**INSTRUCTIONS:** All items must be answered. Failure to complete all applicable items will result in this filing being returned without further review. Beginning on Section II, the "Reference" column on the right side of the page must be completed indicating form, page and paragraph or providing an explanation, where applicable. The signature of the company contact completing this checklist and the date it was completed must be furnished on the last page.

<b>I. FILING INFORMATION<sup>1</sup></b>	
1.	<p><b>Type of Filing (select one)</b></p> <p>For Prior Approval – CL 1997-14 <span style="float: right;"><input type="checkbox"/></span>          In accordance with CL 1999-8, the caption or "Re" of the submission letter identifies the form number with a generic product description from Appendix A and a generic form description from Appendix B for each form. Include "SECTION 3201(b)(1) PRIOR APPROVAL FILING" or "FILING FOR INFORMATIONAL PURPOSES" in bold print.</p> <p>For Expedited Approval – CL 1998-2 <span style="float: right;"><input type="checkbox"/></span>          (i) In accordance with CL 1999-8, the caption or "Re" of the submission letter identifies the form number with a generic product description from Appendix A and a generic form description from Appendix B for each form.          (ii) In accordance with CL 1998-2, the caption or "Re" of the submission letter states "SECTION 3201(b)(6) DEEMER FILING" in bold print.          (iii) A certification signed by an officer of the Company is included with the filing.</p> <p>For Approval with Certification – CL 2000-27 <span style="float: right;"><input type="checkbox"/></span>          (i) In accordance with CL 1999-8, the caption or "Re" of the submission letter identifies the form number with a generic product description from Appendix A and a generic form description from Appendix B for each form.          (ii) In accordance with CL 2000-27, the caption or "Re" of the submission letter states "PRIOR APPROVAL WITH CERTIFICATION" in bold print.          (iii) A certification signed by an officer of the Company and the required Checklist are included with the filing.</p>
2.	<p>Forms and transmittal letters are submitted in duplicate. <span style="float: right;">YES <input type="checkbox"/> NO <input type="checkbox"/></span></p> <p>Each policy form is designated with a form number in the lower left-hand corner of the face page. <span style="float: right;">YES <input type="checkbox"/> NO <input type="checkbox"/></span></p> <p>Is each form replacing a previously approved or currently pending form? <span style="float: right;">YES <input type="checkbox"/> NO <input type="checkbox"/></span></p> <p>If Yes,</p> <p>(i) Form number: _____</p> <p>(ii) Control number: _____</p> <p>(iii) Approval date(s) (if applicable): _____</p> <p>(iv) A redlined or highlighted copy is included. <span style="float: right;">YES <input type="checkbox"/> NO <input type="checkbox"/></span></p> <p>(v) A description of the material changes made to the form, including the reasons for such change is described in the transmittal letter <input type="checkbox"/> , in the space provided below <input type="checkbox"/> or no material change has been made <input type="checkbox"/></p> <p>_____</p> <p>_____</p>
3.	<p><b>List of material included in the submission (in duplicate).</b> [Check all that apply.]</p> <p>Type of Form: Contract <input type="checkbox"/> Rider <input type="checkbox"/> Endorsement <input type="checkbox"/> Amendment <input type="checkbox"/> Application <input type="checkbox"/> Certificate <input type="checkbox"/>          Insert Page <input type="checkbox"/> Disclosure Statement <input type="checkbox"/></p> <p>Submission Letter <input type="checkbox"/> Statement of Variability <input type="checkbox"/> §40.5(e) Opinion &amp; Memorandum <input type="checkbox"/> Flesch Score          Certification (if applicable) <input type="checkbox"/> Regulation 128 Plan of Operation <input type="checkbox"/> Synthetic GIC Plan of Operation <input type="checkbox"/>          Other <input type="checkbox"/> (Specify: _____)</p>

<sup>1</sup> Information provided in this Part I of the checklist need not be repeated in the transmittal letter.

4.	<b>Usage:</b> [Check all that apply.] In-State <input type="checkbox"/> Out-of-State <input type="checkbox"/> Both <input type="checkbox"/> General Submission <input type="checkbox"/> One Case Submission <input type="checkbox"/>
5.	<b>NY Compliance Standards</b> [Check all that apply.] §1714 <input type="checkbox"/> §3219 <input type="checkbox"/> §3222 <input type="checkbox"/> (Specify Type of Holder _____)    §3223 <input type="checkbox"/> Allocated/§3223(d) <input type="checkbox"/> §4223 <input type="checkbox"/> §4238(b) (Specify Type of Contractholder _____) <input type="checkbox"/> §4240 <input type="checkbox"/> Regulation 47 <input type="checkbox"/> Regulation 127 <input type="checkbox"/> Regulation 128 <input type="checkbox"/> Regulation 139 <input type="checkbox"/> (Confirm compliance with Regarding g 139 §40.3 disclosure requirements <input type="checkbox"/> )
6.	<b>Type of Plan and Market</b> [Check all that apply.] Retirement Plan Type (if applicable): Defined Benefit <input type="checkbox"/> Defined Contribution <input type="checkbox"/> Profit Sharing <input type="checkbox"/> Target Benefit <input type="checkbox"/> Money Purchase <input type="checkbox"/> Cash Balance <input type="checkbox"/> Other <input type="checkbox"/> (Specify: _____)  Tax Status/Market: Qualified 401(a) <input type="checkbox"/> Non-Qualified <input type="checkbox"/> Keogh/HR 10 <input type="checkbox"/> Keogh/HR 10 (No Common Law Employees) <input type="checkbox"/> §401(k) <input type="checkbox"/> §403(b) (TSA) <input type="checkbox"/> §404(c) (Participant Directed) <input type="checkbox"/> §408(b) IRA <input type="checkbox"/> §408(k)(SEP-IRA) <input type="checkbox"/> §408(p) (SIMPLE-IRA) <input type="checkbox"/> § 408A (ROTH IRA) <input type="checkbox"/> §412(i) (Fully Insured) <input type="checkbox"/> §457 (Public Employer-9NYCRR9000 et. seq.) <input type="checkbox"/> State Plan <input type="checkbox"/> NYC Plan <input type="checkbox"/> Local Government Plan <input type="checkbox"/> (Specify plan if contract is unallocated _____) §457 (Tax Exempt Plan) <input type="checkbox"/> Other <input type="checkbox"/> (Specify: _____)  <b>Funding Agreement Holder and Purpose</b> [Check all that apply.] Insurer or Subsidiary thereof <input type="checkbox"/> -- [Investment Expertise <input type="checkbox"/> Reinsurance Substitute <input type="checkbox"/> Structured Settlement <input type="checkbox"/> Other <input type="checkbox"/> Specify: _____]; Employee Benefit Plan <input type="checkbox"/> [Entity <input type="checkbox"/> or Individual <input type="checkbox"/> -- [Pension Plan <input type="checkbox"/> Welfare Plan <input type="checkbox"/> ] Tax Exempt Organization <input type="checkbox"/> [Entity <input type="checkbox"/> or Individual <input type="checkbox"/> --Describe activity funded: _____ Government Program <input type="checkbox"/> [Entity <input type="checkbox"/> or Individual <input type="checkbox"/> -- Municipal Bond Program <input type="checkbox"/> Lottery <input type="checkbox"/> Other <input type="checkbox"/> Describe: _____ Structured Settlement [Entity <input type="checkbox"/> or Individual <input type="checkbox"/> Large Institution Program (Assets in excess of \$25 million) <input type="checkbox"/> --Debt Securities Issuance Program <input type="checkbox"/> Other <input type="checkbox"/> Describe: _____
7.	<b>Type of Contract &amp; Form Characteristics</b> [Check all that apply.] Allocated Contracts Group Annuity Subject to S4223 <input type="checkbox"/> Fixed Account <input type="checkbox"/> General Account <input type="checkbox"/> Book Value Separate Account <input type="checkbox"/> Market Value Separate Account <input type="checkbox"/> Traditional (Type C) Annuity <input type="checkbox"/> Modified Guaranteed Annuity (aka "Market-Value Adjustment" or "MVA" Annuity) <input type="checkbox"/> Equity Indexed Annuity <input type="checkbox"/> Section 3223(d) Allocated Group Annuity <input type="checkbox"/> Separate Account Annuity <input type="checkbox"/> Annuity Payments Fixed <input type="checkbox"/> Annuity Payments Variable <input type="checkbox"/> Funding Agreement <input type="checkbox"/> Structured Settlement <input type="checkbox"/> Other <input type="checkbox"/> (Specify: _____) Unallocated Contracts Deposit Administration Contract <input type="checkbox"/> Immediate Participation Guarantee Contract <input type="checkbox"/> Close Out Contract <input type="checkbox"/> Terminal Funding Contract <input type="checkbox"/> Guaranteed Interest Contract <input type="checkbox"/> Fixed Maturity - Reg. 139 §40.2(j)(1) <input type="checkbox"/> No Fixed Maturity - Reg. 139 §40.2(j)(2) <input type="checkbox"/> Funding Agreement <input type="checkbox"/> Separate Account <input type="checkbox"/> Pooled <input type="checkbox"/> Non-Pooled <input type="checkbox"/> Non-Guaranteed Market Value Separate Account <input type="checkbox"/> Book Value Separate Account <input type="checkbox"/> §4240(a)(5)(i) <input type="checkbox"/> §4240(a)(5)(ii) <input type="checkbox"/> Guaranteed Market Value Separate Account Reg 128 <input type="checkbox"/> Fixed Benefits <input type="checkbox"/> Guaranteed Minimum Benefits <input type="checkbox"/> Plan of Operation Filed _____ Approved _____ Date _____ Dept. File # _____ Synthetic GIC <input type="checkbox"/> Experience Rated <input type="checkbox"/> Fixed Maturity <input type="checkbox"/> Constant Duration <input type="checkbox"/> Actively Managed <input type="checkbox"/> Buy & Hold <input type="checkbox"/> Non-Participating, Fixed Maturity <input type="checkbox"/> Regulation 128 Reserving and Asset Maintenance. <input type="checkbox"/> Plan of Operation Filed _____ Approved _____ Date _____ Dept. File # _____

	Other <input type="checkbox"/> (Specify: _____)
8.	<b>Contributions - Type/Source:</b> [Check all that apply.] Single Sum <input type="checkbox"/> Ongoing Indefinite Duration <input type="checkbox"/> Deposit Window <input type="checkbox"/> (Specify duration: _____) Contribution Restrictions <input type="checkbox"/> Minimum/Maximum (Specify: _____) Nonpayment Penalty <input type="checkbox"/> Employer <input type="checkbox"/> Employee <input type="checkbox"/> Both Employer and Employee <input type="checkbox"/> Salary Reduction <input type="checkbox"/> Other Voluntary Employee <input type="checkbox"/> Mandatory Employee <input type="checkbox"/> Rollover or Transfer <input type="checkbox"/> Other <input type="checkbox"/> (Specify: _____)
9.	<b>Withdrawals/Transfers:</b> [Check all that apply.] Benefit Responsive: YES <input type="checkbox"/> NO <input type="checkbox"/> Participant-Directed Transfers <input type="checkbox"/> Participant-Initiated Withdrawals <input type="checkbox"/> Contractholder Withdrawals/Transfers YES <input type="checkbox"/> NO <input type="checkbox"/> Participant Consent <input type="checkbox"/> Reduction in Participant Account <input type="checkbox"/> MVA Withdrawal Not Assessed at Participant Level <input type="checkbox"/> Restrictions/Limitations <input type="checkbox"/> Allocated Share <input type="checkbox"/> (Specify: _____) Competing Fund <input type="checkbox"/> Free Corridor <input type="checkbox"/> (Specify Amount or Percent: _____) MVA <input type="checkbox"/> Withdrawal Charge <input type="checkbox"/> Non-Allowed <input type="checkbox"/> Deferral Periods For Cash Surrender Benefits Limited <input type="checkbox"/> Deferral Period Unlimited (for defined benefit plans, sophisticated investors) <input type="checkbox"/>
10.	<b>Interest Guarantees:</b> YES <input type="checkbox"/> NO <input type="checkbox"/> Fixed Rate(s) -- Guaranteed For Specified Period Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Annually <input type="checkbox"/> Until Maturity <input type="checkbox"/> Other <input type="checkbox"/> (Specify: _____) Guaranteed Minimum Interest Rate <input type="checkbox"/> Three Percent <input type="checkbox"/> Zero Percent <input type="checkbox"/> Other <input type="checkbox"/> (Specify _____) Discretionary Excess Interest (Additional Amounts) <input type="checkbox"/> Indexed Rates <input type="checkbox"/> Income Allocation Method Portfolio Method <input type="checkbox"/> Investment Year Method <input type="checkbox"/> Other <input type="checkbox"/> (Specify: _____)
11.	<b>Accounting Features:</b> [Check all that apply.] Allocated <input type="checkbox"/> Vested, Non-forfeitable Accounts <input type="checkbox"/> Forfeiture Account <input type="checkbox"/> Active Life Funds <input type="checkbox"/> Retired Life Funds <input type="checkbox"/> Unallocated <input type="checkbox"/>
12.	<b>Annuity Purchase Rate Guarantees:</b> [Check all that apply.] Guaranteed Annuity Purchase Rates <input type="checkbox"/> Current SPIA Rates (Betterment of Rates) <input type="checkbox"/> Unisex Rates <input type="checkbox"/> Sex Distinct Rates <input type="checkbox"/> Both <input type="checkbox"/> (Explain: _____) Variable Annuity Payments <input type="checkbox"/> Assumed Interest Rate <input type="checkbox"/> (Specify _____)
13.	<b>Contract Discontinuance/Termination:</b> Election by: Contractholder YES <input type="checkbox"/> NO <input type="checkbox"/> (Restrictions: _____) Insurance Company YES <input type="checkbox"/> NO <input type="checkbox"/> (Restrictions: _____) No Pre-Mature Termination Allowed YES <input type="checkbox"/> NO <input type="checkbox"/> Effect of Discontinuance or Termination – Transfers or Withdrawals Single Sum - Book Value <input type="checkbox"/> Single Sum - Market Value <input type="checkbox"/> Installment - Reg. 139 §40.5(d) <input type="checkbox"/> Installment - Reg. 139 §40.5(e) <input type="checkbox"/> Other <input type="checkbox"/> (Specify: _____) Additional Deposits or Transfers to Contract Prohibited <input type="checkbox"/> Plan Benefit Withdrawals During Installment Payout at Book Value <input type="checkbox"/> at Market Value <input type="checkbox"/> None Allowed <input type="checkbox"/> Payment at Maturity Date(s) or Contractually Specified Dates Only <input type="checkbox"/>
14.	<b>MVA Formula:</b> YES <input type="checkbox"/> NO <input type="checkbox"/> Asset-Based <input type="checkbox"/> Liability-Based <input type="checkbox"/> Amendable <input type="checkbox"/> No Formula Market Value Separate Account <input type="checkbox"/> §40.5(e) Opinion and Memorandum Filed with Superintendent <input type="checkbox"/> Supporting General Account and Separate Account Assets are sufficiently liquid to permit withdrawals <input type="checkbox"/> No single contractholder or GIC broker has disproportionate share of insurer's liquid assets <input type="checkbox"/>
15.	<b>Benefit Options:</b> [Check all that apply.]

	Fixed Annuities <input type="checkbox"/> Variable Annuities <input type="checkbox"/> Cash (Lump Sum) <input type="checkbox"/> Minimum Distribution Options <input type="checkbox"/> Joint & Survivor <input type="checkbox"/> Period Certain <input type="checkbox"/> Life Contingent <input type="checkbox"/> Life Contingent with Period Certain <input type="checkbox"/> Cash Refund <input type="checkbox"/> Other <input type="checkbox"/> (Specify: _____)
16.	<b>Explanation of Variables</b> (a) A statement of variability indicating the nature and scope of variations provided. YES <input type="checkbox"/> NO <input type="checkbox"/> (b) Variable material indicated by: Red Ink <input type="checkbox"/> Underlining <input type="checkbox"/> Bracketing <input type="checkbox"/> Other (Specify: _____) (c) The explanation of variables does not state solely that the variation or variations " <i>will conform to law</i> " or " <i>as requested by the contractholder</i> " or other similar language. YES <input type="checkbox"/> NO <input type="checkbox"/> (d) The explanation indicates the limits of range of variable items (i.e., min.or max. amounts) YES <input type="checkbox"/> NO <input type="checkbox"/> (e) The explanation indicates that any one of several alternative provisions may be used or that a provision may be either included as submitted or omitted. YES <input type="checkbox"/> NO <input type="checkbox"/> (f) The explanation includes two copies of all alternative language (if not included in the form) YES <input type="checkbox"/> NO <input type="checkbox"/> (g) Blank spaces filled in and completed with hypothetical data to show the purpose and use of the form. YES <input type="checkbox"/> NO <input type="checkbox"/>
17.	Description of any innovative and/or unique features and any special markets intended. _____ _____
18.	Description of any material investment and insurance risks associated with the contract, other than those risks that are common to all products of the same type or category. _____ _____ _____

<b>II.</b>	<b>CONTRACT PROVISIONS</b>	<b>Reference/Explanation (Form/Page/Paragraph)</b>
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<b>II. CONTRACT PROVISIONS</b>		
<b>A. COVER PAGE OF CONTRACT</b>		

19.	<p>Company Name and Address. The New York licensed insurer's name and address is on the cover page.</p> <p>No other insurer or entity other than insurer is identified on the cover page with greater prominence than the New York licensed insurer issuing the contract.</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
		YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
20.	Form Identification. The form number is stated in the lower left-hand corner of the face page.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
21.	Contract Name. A descriptive name of the contract is included (e.g., Guaranteed Interest Contract, Immediate Participation Guarantee, Deposit Administration, Terminal Funding, Synthetic Guaranteed Investment Contract, Separate Account Agreement)	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
22.	Participating Status. A statement indicating whether the contract is participating or nonparticipating.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
23.	<p>Separate Account Market Value Fluctuation.</p> <p>A statement identifying the elements of the contract (such as benefits or premiums) that vary.</p> <p>A statement that the contract value of the variable sub-accounts (and other variable contract elements) is based on the value of the separate account assets which are not guaranteed as to fixed dollar amounts and will increase or decrease in value based upon investment results.</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
		YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
24.	<p>Smallest Rate of Return or Conditions for Variable Annuity Payments to Decrease. (Variable Annuity Contracts Only)</p> <p>-- Statement disclosing the smallest annual rate of investment return which would have to be earned on assets of the separate account or the conditions under which the dollar amount of variable annuity payment will not decrease.</p> <p>-- The smallest annual rate of investment return does not exceed 6.5%.</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
		YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
		YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
25.	Separate Account Charges. A statement of any explicit charges against the assets of the separate account is included.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
26.	Officer's Signature. The signature of at least one officer of the company is included.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	

<b>B. SPECIFICATION PAGE</b>		<b>Not Applicable</b> <input type="checkbox"/>
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27.	The specification page is completed with hypothetical data	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
28.	The current interest rate being credited is bracketed to denote variable material and the guaranteed minimum interest rate is specified.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
29.	The available funds in the separate account are set forth in the specification page. . §50.6(b) of Reg. 47.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	

<b>II.</b>	<b>CONTRACT PROVISIONS</b>	<b>Reference/Explanation (Form/Page/Paragraph)</b>
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30.	The smallest rate of investment return which would have to be earned on assets of the separate account or the conditions under which the dollar amount of variable annuity payment will not decrease is set forth on the specification page (if not stated on the face page). §50.6(b) of Reg. 47.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
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<b>C. TABLE OF CONTENTS</b>	<b>Not Applicable</b> <input type="checkbox"/>
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31.	A table of contents or an index of principal sections of the contract and certificate is included. (Required for policy forms that are over 3000 words or more than three pages in length.)	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
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<b>D. STANDARD PROVISIONS</b>	
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32.	<p>Grace Period. The contract includes a 31-day grace period for any payment required after the first deposit, including subsequent deposits, fees or expense charges.</p> <p>If no, the contract continues in force without penalty for any nonpayment of a required amount.</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
		YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
33.	<p>Entire Contract. The contract includes a provision that specifies the document(s) that constitute the entire contract.</p> <p>The documents, such as the application and deposit agreement, if any, are attached.</p> <p>The initial deposit agreement terms for GICs are bracketed and accompanied by a satisfactory explanation of variables so that deposit agreements for subsequent deposit windows or deposit cells need not be submitted for approval.</p> <p>For terminal funding and close out contracts, an attachment listing participants' and beneficiaries' benefit amount, commencement date and type of annuity benefit or illustrative data is provided.</p> <p>For synthetic guaranteed investment contracts, the investment management agreement, investment guidelines and custodial agreement are attached.</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
		YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
		YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
		YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
		YES <input type="checkbox"/>	NO <input type="checkbox"/>	
34.	<p>Misstatements. The contract provides a misstatements of age provision.</p> <p>-The contract does not provide for an equitable adjustment for misstatements of sex.</p> <p>-The provision states the interest rate to be charged or credited for underpayments and overpayments.</p> <p>- The rate charged is the same as the rate credited.</p> <p>- The rate is not in excess of six percent.</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
		YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
		YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
		YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
		YES <input type="checkbox"/>	NO <input type="checkbox"/>	
35.	<p>Retired Life Certificate. The contract states that the insurer shall issue for delivery to each person for whom annuity benefits are being paid a certificate setting forth the benefits to which such person is entitled.</p> <p>- If annuity benefit payments are not guaranteed, the retired life certificate describes such non-guaranteed features.</p> <p>- The retired life certificate has been filed with and/or approved by the Department.</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
		YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
		YES <input type="checkbox"/>	N/A <input type="checkbox"/>	

<b>II.</b>	<b>CONTRACT PROVISIONS</b>	<b>Reference/Explanation (Form/Page/Paragraph)</b>
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36.	Governing Law. The contract does not state that the rights or obligations of the contractholder shall be governed by the laws of any other jurisdiction.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
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<b>E. PLAN BENEFIT RULE PROVISIONS APPLICABLE TO DEFINED CONTRIBUTION PLANS [PARTICIPANT LEVEL WITHDRAWAL PROVISIONS]</b>	<b>Not Applicable</b> <input type="checkbox"/>
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37.	<p>The contract is one of the following:</p> <ul style="list-style-type: none"> <li>• Funded through one or more market value separate accounts and any guarantees are limited to the contractholder’s interest in assets allocated to such separate account or separate accounts.</li> <li>• Terminal funding or close out contract (i.e., funds received are immediately applied to the purchase of immediate or deferred annuities).</li> <li>• The contract funds a defined benefit plan.</li> <li>• The funding agreement is not issued in connection with an employee benefit plan.</li> </ul> <p><b>If “yes” to any, skip remaining questions in Section II.D.</b></p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
38.	<p>The contract is benefit responsive (i.e., the contract permits withdrawals to pay benefits to plan participants upon bona fide termination of employment).</p> <p><b>If “no”, skip remaining questions in this section II.D.</b></p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
39.	<p>-Such plan benefit withdrawals are not subject to a market-value adjustment or other withdrawal charge.</p> <p>-If “no”, the guaranteed interest contract is a guaranteed interest contract as defined in §40.2(j)(2) of Reg.139 and the charge is capped at seven percent and is designed solely to recoup unamortized acquisition expenses.</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
40.	If the participant’s account value is applied to purchase an annuity, no surrender or withdrawal charge is applied.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
41.	<p>-After such plan benefit withdrawals are made, the funds remaining in the contract are not adjusted to reflect changes in interest rates or asset values since the receipt of contract funds.</p> <p>-The interest rate credited to the actual accumulation amount will not be affected by such withdrawals.</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
42.	The contract includes a “make whole” provision which requires repayment of withdrawals from the next available cash flow and there is no penalty for nonpayment.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
43.	The contract provides that any annuity benefit purchased by the participant’s account value shall not be less than that which would be determined by the application of such amount to purchase a single consideration immediate annuity offered by the company to the same class of contracts.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
44.	<p>-Withdrawals in excess of the contract’s allocable share of plan benefits are not permitted.</p> <p>-Such withdrawals are permitted, but are subject to a market-value</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	

II.	CONTRACT PROVISIONS	Reference/Explanation (Form/Page/Paragraph)		
	adjustment or withdrawal charge. -The contract provides a free corridor amount not greater than [10%] of the actual accumulation amount at the beginning of the year.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
45.	The contract's allocable share is determined by one or more of the following: -Last-in, First-out -First-in, First out -Pro-rata among all stable value funding contracts -Buffer Fund -Other – Specify _____)	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
46.	For participant directed contracts that permit the participant to invest in deposit cells which provide a specified interest rate and maturity date for each such deposit cell, the contract provides that i) Withdrawals due to death and disability will be made at book value without deferral ii) Other plan benefit withdrawals will be postponed until the cell's stated maturity or paid subject to a market-value adjustment; iii) Participants age 55 or older can select one option with a maturity date of five years or less.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
47.	The contract provides that if the plan terms or the manner in which the plan is administered is materially changed in a manner that adversely affects the insurer's rights and liabilities under the contract, withdrawals to pay plan benefits will either not be made or will be subject to a market-value adjustment or other withdrawal charge.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
48.	The contract defines termination of employment to mean cessation of an employment relationship with an employer, multiple employer or membership in an employee organization sponsoring the plan, including terminations due to death, disability and retirement.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
49.	Termination of employment does not include: <ul style="list-style-type: none"> <li>• Any temporary absence,</li> <li>• A change in position or other temporary break in service,</li> <li>• Transfer or change in position to an entity under common control with the employer,</li> <li>• Terminations due to reorganization, merger, sale or discontinuance of the employer's business,</li> <li>• Plan termination or partial plan termination.</li> </ul>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
50.	Withdrawals made to satisfy the minimum distribution rules in IRC §401(a)(9) are not subject to any surrender charges (withdrawal charge or market-value adjustment).	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
51.	-Loans for plan participants are treated as other plan benefit withdrawals and are made at book value. -Loan repayment terms are plan terms, not included in the contract.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	

<b>II.</b>	<b>CONTRACT PROVISIONS</b>	<b>Reference/Explanation (Form/Page/Paragraph)</b>
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<b>F. DEPOSIT AND GUARANTEE PROVISIONS</b>
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52.	<p>-For GICs, the deposit window for recurring deposits exceeds two years.</p> <p>-If yes, actuarial justification signed by a qualified actuary for such extended deposit period is provided with the submission letter.</p>	<p>YES <input type="checkbox"/></p> <p>YES <input type="checkbox"/></p>	<p>N/A <input type="checkbox"/></p> <p>N/A <input type="checkbox"/></p>	
53.	<p>-The contract includes a liquidated damages provision for nonpayment of contributions in the amount or on the dates specified.</p> <p>-If yes, the liquidated damages reflect the actual losses anticipated by the insurer in making commitments in advance of receipt of such contributions.</p>	<p>YES <input type="checkbox"/></p> <p>YES <input type="checkbox"/></p>	<p>N/A <input type="checkbox"/></p> <p>N/A <input type="checkbox"/></p>	
54.	<p>-The amount credited to the contract by the insurer exceeds the lump sum amount deposited by the contractholder.</p> <p>-The excess amount is more than 5% of the amount deposited.</p> <p>-The excess amount credited offsets a market-value adjustment or withdrawal charge imposed by the prior carrier on transfer.</p> <p>-The interest rate guaranteed is set with sufficient margin to recoup the excess amount credited over the duration of the contract.</p> <p>-Any termination prior to maturity includes an additional charge designed to recover any unamortized credit.</p> <p>-For synthetic guaranteed investment contracts and Regulation 128 contracts, , on the effective date of coverage, the market value of assets (less deductions provided for in §97.5(d) of Regulation No. 128) equals or exceeds 100% of the minimum value of guaranteed contract liabilities (determined in accordance with §97.5(k) of Regulation No. 128).</p>	<p>YES <input type="checkbox"/></p>	<p>N/A <input type="checkbox"/></p>	
55.	<p>-The interest rate guarantee for any GIC or deposit account within a GIC does not exceed ten years (five years for contracts issued to the NYS Deferred Compensation Plan).</p> <p>-If yes, actuarial justification signed by a qualified actuary for such extended guarantee period is provided with the submission letter.</p>	<p>YES <input type="checkbox"/></p> <p>YES <input type="checkbox"/></p>	<p>N/A <input type="checkbox"/></p> <p>N/A <input type="checkbox"/></p>	
56.	For GICs, payment at maturity of the interest rate guarantee period is not subject to a market-value adjustment or surrender charge	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
57.	The interest rate guarantee is fixed at issue with no participation in actual earnings above the guaranteed rate, other than through the crediting of dividends.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
58.	<p>The interest rate is declared in advance and reset periodically. Such rate</p> <p>(i) is subject to a minimum interest rate. (i.e., 0% ____, 3.0% ____, Other specify _____).</p> <p>(ii) amortizes the difference between book value and market value over the remaining duration of the contract,</p> <p>(iii) derives from an index, such as LIBOR,</p> <p>(iv) derives from the investment year method of allocating investment income and credits or charges interest based on the contract's plus or minus cashflow,(v) other (Specify _____)</p>	<p>YES <input type="checkbox"/></p>	<p>N/A <input type="checkbox"/></p>	
59.	- The contract describes the method of determining interest rates in excess of the guaranteed rates and describe how withdrawals, transfers	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	

II.	CONTRACT PROVISIONS	Reference/Explanation (Form/Page/Paragraph)		
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	<p>and payments will affect the amount credited under the contract.</p> <p>- For defined contribution plans, plan benefit withdrawals made at book value in accordance with §40.4(a) do not affect future interest rates credited under the contract.</p> <p>- Withdrawals subject to a market-value adjustment do not affect future interest declarations.</p> <p>- For IPG and DA contracts, contract indicates whether negative cash flow in any deposit period is separately tracked (i.e., the tracking of negative deposit cells and the charging of interest at that IYM cell's interest rate).</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
60.	<p>The mortality and interest basis for guaranteed purchase rates is stated in the contract.</p> <p>The contract permits unilateral changes in guaranteed annuity purchase rates for new contributions.</p> <p>The contract includes unisex guaranteed annuity purchase rates that are at least as conservative as the 1983 GAM, with projection scale H (or the 1994 GAR Table) and an interest rate of 3% or 4%.</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
		YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
		YES <input type="checkbox"/>	N/A <input type="checkbox"/>	

	G. CONTRACT DISCONTINUANCE AND TERMINATION PROVISIONS			
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61.	<p>The contract does not provide for a scheduled maturity date at which the book value of contract's accumulation fund will be transferred to the contractholder.</p> <p><b>If "yes", skip to Question 64.</b></p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
62.	<p>-The contract allows the contractholder to terminate the contract prior to the scheduled maturity date.</p> <p>-If yes, the contractholder must provide advance written notice of not less than <b>30 days</b> to request such termination. Specify if notice period is less than 30 days. _____</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
		YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
63.	The contract provides for the payment of the lesser of book value or market value upon such early termination.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
64.	The contract provides for scheduled payments as each guaranteed interest contract deposit account matures. Payment at maturity of the interest rate guarantee period is made in lump sum or installments over a period of five years or less as specified in the contract.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
65.	At contract maturity, the contract states that the form of payment (lump sum or scheduled installments not more than five years) is dependent on a comparison of the current rate (index rate) and guaranteed rates.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
66.	The contract does not permit the contractholder to terminate the contract at book or market value if the insurer's credit rating falls below a specified level. (Credit Rating Downgrade Provision).	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
67.	<p>-The contract allows the insurer to terminate the contract prior to maturity for nonpayment of a scheduled contribution or any fees or expense charges.</p> <p>-In lieu of such termination, the contract permits the insurer to reduce the guaranteed interest rate for any such nonpayment.</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
		YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
68.	-The contract allows the insurer to terminate the contract (prior to	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	

II.	CONTRACT PROVISIONS	Reference/Explanation (Form/Page/Paragraph)		
	<p>maturity for contracts that provide a specified maturity date) for any plan amendment or modification in the administration of the plan, made without the insurer's written consent, that adversely affects the insurer's obligations under the contract.</p> <p>-In lieu of such termination, the contract permits the insurer to disregard any such plan change.</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
69.	<p>-The contract allows the insurer to terminate the contract (prior to maturity for contracts that provide a specified maturity date) if contributions or transfers are made to a competing fixed income or stable value fund.</p> <p>-In lieu of such termination, the contract permits the insurer to reduce the guaranteed interest rate if such contributions are made.</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
70.	<p>-The contract provides for the issuance of a substantially similar ("clone") contract with the same maturity date and interest rate in the event of a partial termination due to a reorganization, merger, sale or discontinuance of part of the plan sponsor's business.</p> <p>-The contract states how the cost such clone contract will be covered (i.e., by the plan sponsor, existing contract, clone contract or both contracts)</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
71.	<p>-The liability under any guarantees of the contract relating to a separate account are limited to the contractholder's interests in assets allocated to the separate account.</p> <p>- If yes, payment is made at market value.</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
72.	<p>- The contract permits the contractholder to terminate or discontinue the contract at least once each year upon reasonable advance notice to the insurer. §40.5(c) of Regulation 139.</p> <p>- The notice period does not exceed 90-days. §2550.401c-1(e).</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
73.	<p>The lump sum payment is subject to</p> <p>- A market-value adjustment.</p> <p>- A charge to recoup unamortized acquisition expenses.</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
74.	<p>The ten year installment option provides for:</p> <p>- Repayment of all the unallocated amounts in level (approximately equal) annual installments over a period not to exceed 10 years; and</p> <p>- Crediting of interest to the unpaid portion of such accumulation fund at an annual rate not less than the annual rate credited to the accumulation fund under the contract as of the date of the contract termination or discontinuance, minus either</p> <p>--- 1.0% (ERISA Regulation §2550.401c-1(e)(2)).</p> <p>--- 1.5 % (§40.5(d) of Regulation 139).</p> <p>The contract's allocable share of plan benefit payments changes after discontinuance.</p> <p>---In LIFO plans, the replacing contract may be looked to first.</p> <p>--- The amount of plan benefit payments made between each installment payment offsets future installments.</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
75.	<p>The five year installment option provides for:</p> <p>- Market value adjustments of the unallocated amounts of the</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	

<b>II.</b>	<b>CONTRACT PROVISIONS</b>	<b>Reference/Explanation (Form/Page/Paragraph)</b>
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	accumulation fund payable on withdrawal; or _ An adjustment in the interest rate credited on the unpaid balance during the period of repayment.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
<b>76.</b>	- A single withdrawal option satisfies both §40.5(d) ten-year book value installment option and §40.5(e) five-year installment option.  - Once a contractholder elects a withdrawal option at contract discontinuance or termination, no other withdrawal option is electable.  - Payments under the installment options supersede all payments from unallocated amounts otherwise provided for under the contract.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
<b>77.</b>	For contracts funding §457 plans subject to the New York State Deferred compensation Board Rules, no penalties or surrender charge are permitted at the expiration of the contract. 9 NYCRR §9003.5(a).	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
<b>78.</b>	For flexible premium contracts with indefinite duration, the contract allows the insurer to refuse to accept additional deposits. Such refusal has no effect on existing deposits.  In lieu of such refusal to accept additional deposits, the contract permits the insurer to unilaterally amend certain contract terms for new deposits, including the guaranteed annuity purchase rate, minimum deposit amounts and charges. See # 117. (Specify all other such terms: _____)  Such amendments are subject to the Department's prior approval and must not be applied in an unfairly discriminatory manner.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	

<b>H.</b>	<b>LIQUIDITY PROTECTION PROVISIONS</b>
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<b>79.</b>	The contract provides for a deferral period of: (Check One) <ul style="list-style-type: none"> <li>• Six Months <input type="checkbox"/> §50.7(a)(4)</li> <li>• 180-Days <input type="checkbox"/> §2550.401c-1(transition policies)</li> <li>• Nine Months <input type="checkbox"/> §50.7(a)(4)</li> <li>• Other Period <input type="checkbox"/> §50.7(a)(4) (Specify _____)</li> </ul>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
<b>80.</b>	The contract does not permit the contractholder to terminate the contract prior to maturity. <b>See # 62 above.</b>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
<b>81.</b>	The deferral on cash surrenders does not apply to withdrawals relating to death, disability, retirement or termination of employment.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
<b>82.</b>	For separate account agreements funding defined contribution plans, the contract does not provide for unlimited deferrals.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
<b>83.</b>	The contract provides (or is administered in a manner) that transfer requests are to be made promptly to protect participants from additional losses in the event that the market value of a separate account continues to decline.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
<b>84.</b>	The contract gives the insurer the option on the maturity date of paying contract funds in lump sum or installments over specified period not greater than five years based on the change in interest or return of a stated index.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
<b>85.</b>	The contract permits the insurer to make monthly installments over a ten to twelve month period in lieu of lump sum payments in excess of a	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	

<b>II.</b>	<b>CONTRACT PROVISIONS</b>	<b>Reference/Explanation (Form/Page/Paragraph)</b>
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	specified amount that varies by company. (IPG and DA).			
86.	The contract does not permit premature termination of the contract and either a book value or market value transfer payment due solely to a credit rating downgrade of the insurer.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
87.	The contract permits a participating employer to withdrawal funds from the contract at book value upon twelve month written notice	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	

<b>I.</b>	<b>MARKET-VALUE ADJUSTMENT PROVISIONS</b>	<b>Not Applicable <input type="checkbox"/></b>
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88.	The contract provides that non-benefit related withdrawals, transfers and full or partial surrenders requested by the contractholder prior to maturity are subject to a market-value adjustment and/or withdrawal charge.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
89.	The market-value adjustment formula is attached to or incorporated in the contract.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
90.	The contractholder (or an actuary or other representative of the contractholder) can calculate the market-value adjustment based solely on language in the contract.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
91.	The factors used in calculating the market-value adjustment are not solely within the insurer's discretion (e.g., the formula can refer to an outside index or rates guaranteed but not earnings rate on supporting assets).	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
92.	The contract does not allow the market-value adjustment formula to be amended unilaterally for existing deposit accounts. (GICs). The insurer can amend the formula for new deposits.	YES <input type="checkbox"/> YES <input type="checkbox"/>	N/A <input type="checkbox"/> N/A <input type="checkbox"/>	
93.	For a general account GIC, the market value adjustment is a liability-based adjustment that reflects the change in interest rates since the receipt of contract funds and the remaining duration of the interest rate guarantee.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
94.	For book value separate account GICs, the market-value adjustment formula is not made with reference to the investment performance of the separate account (i.e., the formula should be based on changes in interests rates guaranteed in the contract or in an outside index, rather than changes in asset values since the receipt of contract funds). (Liability-based MVA). §2510.3-101(h)	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
95.	For IPG and DA contracts, the market-value adjustment is designed to approximate the market value of supporting assets (i.e., to reflect changes in asset values since the receipt of contract funds). (Asset-based MVA).	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
96.	The contract gives the insurer the right to change the method for determining the market-value adjustment upon at least 31 days prior written notice to the contractholder. § 40.5(i) of Reg. 139. (Not a GIC).	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
97.	The contract permits both upward and downward adjustments. Required for transition policies. See §2550.401c-1(h)(7).	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
98.	Payments made prior to maturity upon full or partial termination are made at the lesser of book value or market value.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	

<b>J.</b>	<b>SEPARATE ACCOUNT PROVISIONS</b>	<b>Not Applicable <input type="checkbox"/></b>
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II.	CONTRACT PROVISIONS	Reference/Explanation (Form/Page/Paragraph)		
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99.	The contract provides that income, gains and losses, whether or not realized, from assets allocated to a separate account shall be credited to or charged against such account without regard to other income, gains or losses of the insurer. §4240(a)(1)	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
100.	The contract identifies the types of investments permitted for such separate account, including any qualitative and quantitative limitations and restrictions). §4240(a)(2).	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
101.	The contract limits the liability under any guarantee of the value of the assets allocated to a separate account, or any interest therein, or investment results thereof, or income thereon, to the contractholder's interest in assets allocated to the separate account. §4240(a)(5).  For separate account GICs, the contract makes it clear that guarantees in the contract are not limited by the value of the contractholder's interest in assets allocated to the separate account.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
102.	The contract guarantee of the value of the assets allocated to a separate account, or any interest therein, or investment results thereof, or income thereon, without limitation of liability under all such guarantees to the extent of the interest of the contractholder in assets allocated to the separate account.  The separate account and separate account agreement satisfies:(Check one below). --- §4240(a)(i) _____ --- §4240(a)(5)(ii) _____ --- §4240(a)(5)(iii) _____	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
103.	- The contract specifies the dates on which the assets of the separate account will be valued. §4240(a)(7)  - The separate account assets are valued at least on a monthly basis.  - If there is no readily available market for assets in the separate account, the contract specifies how such assets will be valued. §4240(a)(7)	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
104.	The contract states that the insurer will maintain in each separate account assets with a value at least equal to the amounts accumulated in accordance with the applicable agreements with respect to such separate account and the reserves for annuities in the course of payment that vary with the investment experience of such separate account. §4240(a)(8) and §50.3(a)(1) of Reg. 47.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
105.	The contract contains a statement of the essential features of the procedures used to determine the dollar amount of the variable elements thereunder. Section 4240(a)(11)(A).  The contract contains a statement in clear terms that the dollar amounts of such variable payments may decrease or increase according to such procedure. Section 4240(a)(11)(B).	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
106.	The contract provides that amounts allocated to a separate account are owned by the insurer. The contract does not provide that such separate account assets are held in trust by the insurer and the insurer does not hold itself out to be a trustee. §4240(a)(12).	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
107.	The contract provides that the assets in a separate account shall not be chargeable with liabilities arising out of any other business of the insurer. §§4240(a)(5)(ii) and (iii) and (a)(12), §50.3(a)(2), 17 C.F.R. §270.0-1(e).	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	

<b>II.</b>	<b>CONTRACT PROVISIONS</b>	<b>Reference/Explanation (Form/Page/Paragraph)</b>		
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	For insulated Regulation 128 market value separate account contracts, the contract provides that amounts in excess of contractholder's contributions and earnings thereon allocated to a supplemental account (to meet the minimum asset requirements) are not insulated. §97.5(j) of Regulation 128.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
108.	The contract describes the contractholder's rights with respect to any voting rights of securities held in the separate account or in the selection of committee members. §4240(f).	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
109.	- The contract provides that, at the time the annuity becomes payable, the insurer may, at its option, in lieu of commencing annuity payments, cancel the annuity and pay the accumulated value if the accumulated value is less than \$2,000, or would provide an income of less than \$20 per month. Section 50.3(a)(9) of Reg. 47.  - If the contract permits the insurer to refuse to commence the annuity payments due to minimum size requirements, the contract permits surrender with no withdrawal charges if such refusal takes place..	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
110.	The contract contain a statement that neither expenses actually incurred, other than taxes on the investment return, nor mortality actually experienced, shall adversely affect the dollar amount of variable annuity payments after such payments have commenced. §50.6(a)(1) of Reg. 47.  - The contract contains a concise and clear statement of the method used in computing the dollar amount of the variable benefit. §50.6(c) of Reg. 47	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
111.	The contract provides for a cash surrender value equal to the accumulated value less withdrawal charges designed solely to recover unamortized acquisition expenses. Section 50.7(a)(3) of Regulation 47.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
112.	The contract specifies the options available to an annuitant who contributes to the cost of his annuity, or to his beneficiary or beneficiaries in the event of the termination of employment or the group separate account annuity contract or death prior to the commencement date of the annuity.  Such options include either an option to receive a cash payment at least equal to the aggregate amount of the annuitant's contributions made under the contract, without interest, or an option to receive a cash payment equal to the accumulated value of the annuitant's contributions made under the contract. §50.7(b)(2) of Reg. No. 47.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
113.	Any restrictions or limitations on transfers between separate accounts or sub-accounts within a separate account are disclosed in the contract.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
114.	The contract includes a timing restrictions to prevent disintermediation on transfers from the separate account to the fixed account in cases of a prior transfer from the fixed account to the separate account ("equity wash").	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	

<b>K.</b>	<b>OTHER PROVISION</b>			
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115.	- For participating contracts, the dividend provision states that due to the nature of the guarantees under the contract no dividends are anticipated.  - For nonparticipating deferred annuity, the deferred annuity provides for a period of deferment not in excess of one year or the contract covers a class of plan participants who have terminated participation under a	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
		YES <input type="checkbox"/>	N/A <input type="checkbox"/>	

<b>II.</b>	<b>CONTRACT PROVISIONS</b>	<b>Reference/Explanation (Form/Page/Paragraph)</b>
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	<p>qualified plan or for whom further contributions have been discontinued. §4231(e)(1) and (g)(2).</p> <p>- For close out or terminal funding contracts funding defined contribution plans, any participating feature benefits plan participants (i.e., the employer does not receive the dividends attributable to such participation) .</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
116.	<p>- The contract specifies the minimum periodic payment amount, if any, for any monthly, quarterly, semi-annual, annual or other periodic annuity benefit payment and provides for a lump sum withdrawal equal to the actual accumulation amount if none of the annuity benefit payments calculated under the contract for such periods equals or exceeds the minimum payment amount for such periods. Note ERISA §203(e)(1) and IRC §411(a)(11) do not require annuity payments if a participant's account balance is less than \$5000.</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
117.	<p>The contract provides for insurer-initiated unilateral amendments. See # 78 above.</p> <p>If yes, the contract provides for at least 60 days prior written notice and permits the contractholder to terminate or discontinue the contract under existing contract terms. §2550.401c-1(f)</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
118.	<p>The contract permits the contractholder to assign the contract, subject to the insurer's consent. The contract describes the insurer's procedure for assignments.</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
119.	<p>The contract describes the annuity settlement options and complies with the qualified joint and survivor annuity and minimum distribution rules in the Code and ERISA.</p> <p>Contracts subject to the NYS Deferred Compensation Board rules do not include any life contingent annuity options.</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	

<b>L.</b>	<b>SYNTHETIC GUARANTEED INVESTMENT CONTRACTS PROVISIONS</b>	<b>Not Applicable <input type="checkbox"/></b>
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120.	<p>The contract allows the insurer to unilaterally and immediately terminate, without future liability of the insurer or obligation to provide further benefits, upon the occurrence of any one of the following events that is material and that is not cured within thirty (30) days following the insurer's discovery of it</p> <p>-- The investment guidelines, investment manager or custodian are changed without the advance consent or approval of the insurer and the investment manager is not controlling, controlled by or under common control with the insurer;</p> <p>-- The segregated portfolio, if managed by an entity that is not controlling, controlled by or under common control with the insurer, is invested in a manner that does not comply with the investment guidelines; or</p> <p>-- Investment discretion over the segregated portfolio is exercised by or granted to anyone other than the investment manager.</p> <p>-- Failure to provide required reports or information regarding current status of the segregated portfolio and of any and all transactions pertaining to the segregated portfolio on a timely basis;</p> <p>-- Limiting or restricting access to the permitted custodial institution in violation of the audit and inspection rights under the contract.</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
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II. CONTRACT PROVISIONS		Reference/Explanation (Form/Page/Paragraph)		
121.	For experience-rated contracts that provide for the periodic adjustment in interest rates to reflect the difference between the contract value record and the market value of the segregated portfolio, the contract includes an automatic discontinuance provision when:  -- The interest rate falls below a specified level , such as 3.0%. (Specify minimum interest rate if lower than 3% _____ ) or  -- The minimum balance falls below a specified amount. (Specify amount if less than \$25 million _____).	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
122.	The contract provides that the insurer will receive prior notice of and the right to approve any appointment or change of investment managers, if the investment manager is an entity other than the insurer or its wholly owned subsidiary.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
123.	The contract provides that the insurer must approve the investment guidelines before the contract becomes effective and that the insurer will receive prior notice of and the right to approve any change in the investment guidelines.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
124.	The contract gives the insurer the unilateral right to discontinue or terminate the contract whenever the investment guidelines and/or the investment manager are changed, without the insurer's prior consent.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
125.	The contract gives the insurer the unilateral right to discontinue or terminate the contract whenever the segregated portfolio is not managed in accordance with the investment guidelines, if corrective action is not taken by the investment manager or contractholder within a reasonable time period.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
126.	Upon contract discontinuance or termination , the contract provides either a fixed maturity schedule or a settlement option permitting the contractholder to receive the contract value record over time, provided that no unilateral contract termination event has occurred.  -- For a lump sum payment, any transfer to the contractholder is limited to the excess of the contract value over market value.  -- Any transfer of assets to the insurer for any book value installment option is subject to Department approval to prevent the transfer of questionable assets.	YES <input type="checkbox"/>  YES <input type="checkbox"/>  YES <input type="checkbox"/>	N/A <input type="checkbox"/>  N/A <input type="checkbox"/>  N/A <input type="checkbox"/>	
127.	- The contract provides that the assets to which the contract pertains and for which a contract value record is established will be maintained in a segregated portfolio of a permitted custodial institution.  - The segregation provision makes it clear that income, gains and losses, whether or not realized, from assets allocated to a segregated portfolio shall be credited to or charged against such account without regard to other income, gains or losses of the insurer.  - The provision identifies the owner of the segregated portfolio assets.  - Amounts allocated to one or more supplemental accounts to meet the minimum asset requirement for a synthetic guaranteed investment contracts are not insulated. See §97.3(ag) of Regulation No. 128.	YES <input type="checkbox"/>  YES <input type="checkbox"/>  YES <input type="checkbox"/>  YES <input type="checkbox"/>	N/A <input type="checkbox"/>  N/A <input type="checkbox"/>  N/A <input type="checkbox"/>  N/A <input type="checkbox"/>	
128.	The contract grants the insurer the right to perform audits and inspections of assets held in the segregated portfolio from time to time upon reasonable notice to the permitted custodial institution.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
129.	The contract provides for periodic reporting of the investments held in the segregated portfolio as well as the transactions affecting such	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	

<b>II.</b>	<b>CONTRACT PROVISIONS</b>	<b>Reference/Explanation (Form/Page/Paragraph)</b>		
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	investments since the last report.			
130.	The contract describes any guarantee of the value of the assets allocated to the segregated portfolio, or any interest therein, or investment results thereof, or income thereon.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
131.	The contract gives a description of how the contract value record will be determined, and, where applicable, adjusted by a crediting rate formula.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
132.	<p>The contract states the following;</p> <p>-- Fixed interest rate and the duration of such guaranteed crediting rate;</p> <p>-- Maximum rate period between crediting rate formula recalculations that will be permitted, if any, for experience-rated evergreen contracts; and</p> <p>-- Crediting rate formula, if any, with an explanation that such formula takes into account the difference between the market value record and the contract value record over time.</p> <p>-- A contract provides for adjustments in the crediting rate formula or more frequent redeterminations of the crediting rate when the duration of the segregated portfolio falls below a specified level (e.g., 1.0 year).</p> <p>-- The contract provides for a modification in the crediting rate if the contractholder requests withdrawals other than for participant initiated withdrawals or makes contributions in excess of those anticipated under the initial formula or upon discontinuance.</p>	<p>YES <input type="checkbox"/></p>	<p>N/A <input type="checkbox"/></p>	
133.	The contract or investment guidelines attached to the contract describe how fair market value will be determined and specify the dates on which the assets of the segregated portfolio will be valued. If there is no readily available market for assets in the segregated portfolio, the contract or investment guidelines attached to the contract include a description of the rules for valuing securities and other assets that are not publicly traded.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
134.	The contract provides the insurer with the right to refuse to recognize new deposits to the segregated portfolio unless there is a written agreement between the insurer and the contractholder as to the permissible levels and timing of new deposits.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
135.	The contract identifies all circumstances under which insurer payments or advances to the contractholder are to be made, including any deferral rights with respect to such payments or advances.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
136.	The contract identifies the types of withdrawals made on a market value basis.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
137.	<p>The contract shall include a provision stating, or substantially similar to, the following:</p> <p>“No waiver of remedies by the insurer that is a party to this agreement, following the breach of any contractual provision of the agreement or of the investment guidelines applicable to it, or failure to enforce the provisions or guidelines, which constitutes grounds for termination of this agreement for cause by the insurer, and is not cured within thirty (30) days following the insurer’s discovery of it, shall be effective against an insurance commissioner in any future rehabilitation or insolvency proceedings against the insurer unless approved in advance in writing by the commissioner.”</p>	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

**II. CONTRACT PROVISIONS**

**Reference/Explanation  
(Form/Page/Paragraph)**

Signature: \_\_\_\_\_

**II. CONTRACT PROVISIONS****Reference/Explanation  
(Form/Page/Paragraph)****III. ADDITIONAL ACTUARIAL MATTERS**

\* [Note: This part requires a signature by a “qualified actuary” below.]

138.	I am a member of the American Academy of Actuaries or Society of Actuaries and meet the “Qualification Standards for Prescribed Statements of Actuarial Opinion” as adopted by the American Academy of Actuaries at the time of completion of this checklist. (Note: the Department considers this portion of the checklist to be a Prescribed Statement of Actuarial Opinion.)	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
139.	The contract is self-supporting on reasonable assumption as to interest, mortality and expense.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
140.	The issuance of the contract is not prejudicial to the interests of policyholders.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
141.	The market-value adjustment formula provides reasonable equity to terminating and continuing contractholders.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
142.	The assets supporting the contract are sufficiently liquid to satisfy participant-level and contractholder-level withdrawal activity.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	
143.	For contracts submitted for one contractholder, if the amount of funds held under the contract, together with all other funds held under other contracts issued to the same plan or program by the insurer, exceeds a disproportionate share [e.g. 5%] of the insurers liabilities under similar liquid contracts actuarial justification is provided regarding impact of such liquidity risks on the insurer.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

Signature: \_\_\_\_\_