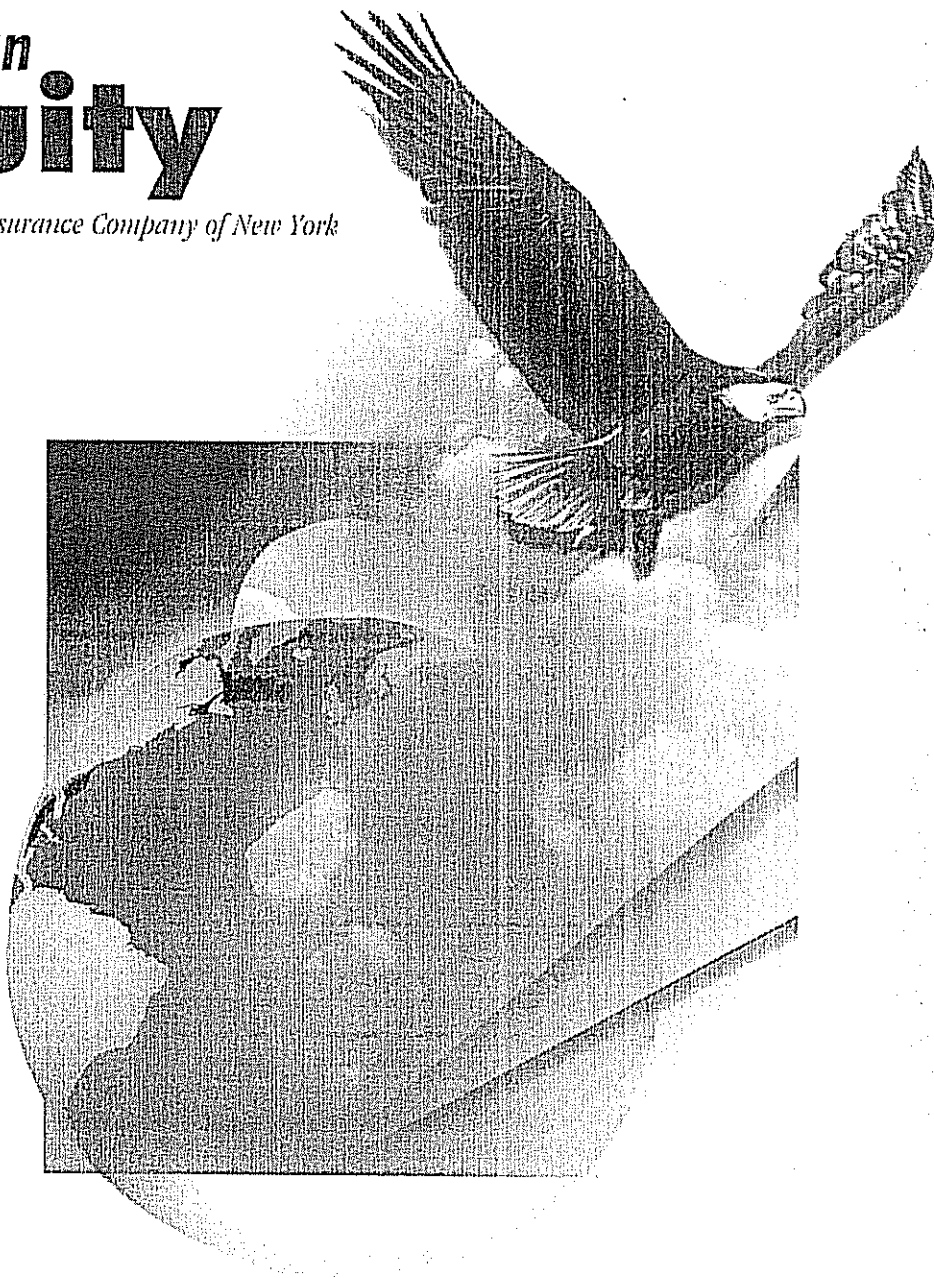


American Equity

Investment Life Insurance Company of New York



New York Replacement

provided by

American Equity Investment Life Insurance Company of New York
1979 Marcus Avenue, Suite 210 • Lake Success, NY 11042 • 516-622-2265

Administrative Office: P.O. Box 71157 • Des Moines, IA 50325-0157

Phone 1-866-233-6660 • Fax 515-221-0490





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NEW YORK REPLACEMENT PROCEDURES

Duties of Agents/Brokers

Business Type 1: "Definition of Replacement" Form 4001-NY is required to be completed regardless if a replacement from another carrier is taking place. If the answer to all questions is **NO**, then proceed with completing the application, product disclosure, etc. All documents must be signed by both the applicant(s) and the agent(s). Leave a copy of all documents with applicant(s) and send Originals to the Administrative Office in Des Moines, IA.

Business Type 2: If applicant(s) answers "yes" to any question(s) on the "Definition of Replacement" Form 4001-NY:

1. Obtain a list of all policies/ contracts to be replaced and complete the "Authorization to Disclose Policy Information" Form 4002-NY with all required information and signatures.
2. Send or fax completed "Definition of Replacement" Form 4001-NY and "Authorization to Disclose Policy Information" Form 4002-NY to our Administrative Office in Des Moines, IA. The Administrative Office will fax/mail/email these forms to the replaced insurer and send a copy of the correspondence to you;
3. Allow 20 days for replaced insurer to provide information;
 - a. If, after 20 days, the replaced insurer does not provide information, fill out the "Disclosure Statement" Form 4003-NY using "good faith approximations" based on information available, sign and date it.
 - b. If in the 20 days the replaced insurer's figures are received; the Administrative Office will complete pages 2 and 3 of the "Disclosure Statement" Form 4003-NY (For Life Insurance Form 4003L-NY) with information provided by the replaced insurer and our companies illustration. This information will be sent to you via fax, mail or e-mail.
4. At this point, go back to the applicant(s) and:
 - a. Present the "Important Notice Regarding Replacement or Change of Life Insurance Policies or Annuity Contracts" Form 4000-NY and the "Disclosure Statement" Form 4003-NY for an Annuity to an Annuity replacement. (For a Life to an Annuity replacement use Form 4003L-NY) to the applicant(s). If the client decides to proceed with the replacement, it is the responsibility of the agent to complete the rest of the form with the applicant(s) and have the applicant(s) sign and initial where required acknowledging he/she received and read "Important Notice...", etc.
 - b. At this time as required under Reg 60, the application, product disclosure, required forms to request funds and any additional requirements must be completed with the applicant(s) and either signed and/or initialed by applicant(s) and agent(s).
5. Leave with applicant(s) copies of all forms including but not limited to:
 - a. "Definition of Replacement" Form 4001-NY
 - b. "Important Notice...." Form 4000-NY
 - c. "Disclosure Statement" Form 4003-NY (4003L-NY) and
 - d. Any proposal and/or sales material used in the sale (includes our illustration)
6. Submit all completed, signed originals to our Administrative Office in Des Moines, IA:
 - a. Application
 - b. Product Disclosure
 - c. Transfer or 1035 Exchange forms
 - d. Copy of any proposal and/or sales material used in the sale.
 - e. Signed "Important Notice..." Form 4000-NY
 - f. Completed and signed "Disclosure Statement" Form 4003-NY (4003L-NY)
 - g. Any additional required American Equity of New York forms.





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AUTHORIZATION TO DISCLOSE POLICY OR CONTRACT INFORMATION

Current Company _____
 Address: _____
 Phone # _____ Fax # _____
 Product Applying for: _____
 Re: Annuitant/Insured _____
 Social Security # _____ Date of Birth _____
 Policy Owner _____
 Social Security # _____ Date of Birth _____
 Address _____
 Joint Policy Owner _____
 Social Security # _____ Date of Birth _____

Existing Policies

Existing Policy Number _____	Existing Policy Number _____	Existing Policy Number _____
<input type="checkbox"/> Annuity <input type="checkbox"/> Life Insurance	<input type="checkbox"/> Annuity <input type="checkbox"/> Life Insurance	<input type="checkbox"/> Annuity <input type="checkbox"/> Life Insurance
If Annuity, check one: <input type="checkbox"/> Qualified <input type="checkbox"/> Non-Qualified	If Annuity, check one: <input type="checkbox"/> Qualified <input type="checkbox"/> Non-Qualified	If Annuity, check one: <input type="checkbox"/> Qualified <input type="checkbox"/> Non-Qualified
If Qualified, check one: <input type="checkbox"/> IRA <input type="checkbox"/> 403(b) <input type="checkbox"/> Inherited IRA	If Qualified, check one: <input type="checkbox"/> IRA <input type="checkbox"/> 403(b) <input type="checkbox"/> Inherited IRA	If Qualified, check one: <input type="checkbox"/> IRA <input type="checkbox"/> 403(b) <input type="checkbox"/> Inherited IRA

Forwarding Information

In Accordance with New York State Insurance Department Regulation 60, please furnish directly to the insurance company and the agent/broker shown below, the information needed for completing the New York State Disclosure Statement.

Administrative Office Address:
 American Equity Investment Life Insurance
 Company Of New York
 P O Box 71157
 Des Moines, IA 50325-0157
 Fax # (515) 221-0490

Agent/Broker Name, Address & Fax number:

 NESTEGG BUILDERS CORP. 2424 ROUTE 52 STE # 2

 HOPEWELL JUNCTION, NY 12533 (845)592-4067

Signatures Required

I/We authorize the release of the above information. This authorization is valid until revoked by the undersigned in writing.

_____ Date _____
 Policy Owner signature

_____ Date _____
 Joint Owner signature

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Yellow - Applicants Copy

Pink - Agent's Copy





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INSURANCE DEPARTMENT, STATE OF NEW YORK DISCLOSURE STATEMENT Annuity to Annuity Replacement Only

IMPORTANT -- It may not be in your best interest to surrender, lapse, change, or borrow from existing annuity contracts in connection with the purchase of a new annuity contract whether issued by the same or a different insurance company. You are urged to contact your existing agent/broker or insurance company before completing the transaction. They can help you decide whether the replacement is in your best interest.

FOR YOUR PROTECTION, the Insurance Department of the State of New York requires that you be given this Disclosure Statement, the "IMPORTANT Notice Regarding Replacement or Change of Life Insurance Policies or Annuity Contracts", and the "Definition of Replacement", together with contract information on all proposed and existing coverage affected.

PART A

Name of Applicant _____ Telephone # _____

Address _____

Name of Agent/Broker _____

Agent's Address _____

The information on existing coverage on this form was obtained from:

The following replaced company(ies) _____

Approximations, if the following replaced company(ies) failed to provide information in the prescribed time:

Agent Signature _____ Date _____



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PART B - DESCRIPTION OF TRANSACTION:

Proposed Annuity Contract		Existing Annuity Contracts Affected		
		(1)	(2)	(3)
1.	Company Name			
2.	Customer Service Phone No.			
3.	Annuity Contract No.			
4.	Type of Annuity			
5.	Annuity Issue Date			
6.	Current Crediting Rate (if applicable)	_____ %	_____ %	_____ %
7.	Guaranteed Rate (if applicable)	_____ %	_____ %	_____ %
8.	Contract Value	\$ _____	\$ _____	\$ _____
9.	Minus Surrender Charge (if any)	N/A		
10.	Plus/minus Market Value Adjustment (if any)	N/A		
11.	Equals Cash Surrender Value	N/A		

Additional Information

IRS Plan Type (Check Box)	Product Name (Select One)
<input type="checkbox"/> Qualified, or	<input type="checkbox"/> _____
<input type="checkbox"/> Non-qualified	<input type="checkbox"/> _____

Applicant's Initials _____



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PART C - SUMMARY RESULT COMPARISON*

Proposed Annuity Contract

If You Continue Your Existing Annuity Contracts

(1) Surrender Value to be applied as initial premium: \$ _____

(2) Current Value: \$ _____

	Hypothetical Rates of Return			Hypothetical Rates of Return		
	If Fixed Annuity At Guaranteed Rate	If Variable Annuity @ 0%	If Variable Annuity @ 6%	If Fixed Annuity At Guaranteed Rate	If Variable Annuity At Current Rate	If Variable Annuity @ 12%
(3)						
(4)						
(5)						
(6)						
(7)						
(8)						
(9)						
(10)						

*Calculations for both current and proposed policies are based on current values and do not include possible future additional premiums or withdrawals.

**If more than one contract is being replaced, the figures shown reflect the aggregate total of the values for contracts currently in force on the dates shown in Part B.

***Since the fixed rate declared is subject to change at any time, the rate actually declared in effect on the date of issue may differ from the current rate indicated above and return received on the premium may differ from our current rate.



Applicant's Initials _____

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PART D - AGENT'S STATEMENT

1. The primary reason(s) for recommending the new annuity contract is (are):

2. The existing annuity contract cannot meet the applicant's objectives because:

3. The advantages of continuing the existing annuity contract without changes are:

4. The surrender charge, if my client replaces the existing annuity contract(s), is _____ % or \$ _____

5. The new annuity my client is applying for imposes a new surrender charge as follows:
 (Describe percentage rate of surrender charge for each year in which a surrender charge is imposed.)
 Year: 1 2 3 4 5 6 7 8 9 10 11
 % % % % % % % % % % %

Explain, if necessary: _____

Remarks: _____

- The attached proposal/illustration, including sales material, was used in this sale.
- No proposal/illustration or sales material was used in this sale.

If more than three existing annuity contracts are to be affected by this transaction or if more than one annuity contract is proposed, the 2nd page of this Disclosure Statement must be completed for each additional annuity contract. In addition, complete a composite comparison of all existing annuity contracts to all proposed annuity contracts. The proposal, including sales materials used in the sale of the proposed annuity contract must accompany the submission of this form to the insurer. Give copies to the applicant.

I have personally completed this form and certify that it is correct to the best of my knowledge and ability.
 Date: _____ Agent's Signature: _____

I acknowledge that I received and read the above "Disclosure Statement" before I signed the application for the new annuity contract.
 Date: _____ Applicant's Signature: _____

Date: _____ Applicant's Signature: _____





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INSURANCE DEPARTMENT, STATE OF NEW YORK DISCLOSURE STATEMENT Life to Annuity Replacement Only

IMPORTANT -- It may not be in your best interest to surrender, lapse, change, or borrow from existing life insurance policy(ies) in connection with the purchase of a new annuity contract whether issued by the same or a different insurance company. You are urged to contact your existing agent, broker, or insurance company before completing the transaction. They can help you decide whether the replacement is in your best interest.

FOR YOUR PROTECTION, the Insurance Department of the State of New York requires that you be given this Disclosure Statement, the "IMPORTANT Notice Regarding Replacement or Change of Life Insurance Policies or Annuity Contracts", and the "Definition of Replacement", together with contract information on all proposed and existing coverage affected.

Name of Applicant _____ Telephone # _____

Address _____

Name of Agent or broker _____

Company _____ Address _____

The information on existing coverage on this form was obtained from:

The following replaced company(ies) _____

Approximations, if the following replaced company(ies) failed to provide information in the prescribed time:

Agent Signature _____ Date _____



1 - DESCRIPTION OF TRANSACTION:

AS OF DATE: _____

Proposed Annuity Contract		Existing Life Insurance Policy(ies) affected			
	Company				
	Customer Service phone #				
	Type of Insurance				
N/A	Face Amount	\$ \$ \$			
\$	Rider	\$ \$ \$			
\$	Rider	\$ \$ \$			
\$	Rider	\$ \$ \$			
\$	Rider	\$ \$ \$			
\$	Premium	\$ \$ \$			
#	Contract/Policy #s	# # #			
	Issue Date				
\$	Surrender charge	\$ \$ \$			
	% Guaranteed Interest Rate		%	%	%
N/A	Loan Interest Rate	%	%	%	%
_____ Years	Contestable Expiry Date _____ M/Y		_____ M/Y	_____ M/Y	
N/A	Suicide Expiry Date	_____ M/Y	_____ M/Y	_____ M/Y	
Existing Coverage to be Changed by:					
Lapse or Surrender		[]	[]	[]	[]
Amendment or Reissue		[]	[]	[]	[]
Loan or Withdrawal		[]	[]	[]	[]
Reduction to		\$ \$ \$			
Reduced Paid-up for		\$	\$	\$	
Extended Term for		\$ \$ \$			
Cash released by change	Year _____	\$	\$	\$	
	Year _____	\$ \$ \$			
	Year _____	\$ \$ \$			
Use of Cash released:					



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2. SUMMARY RESULT COMPARISON:

New With Existing Coverage Changed			Existing Coverage Unchanged	
Guaranteed	Non-Guaranteed	Annual Premium	Guaranteed	Non-Guaranteed
		At Present		
		In 5 Years		
		In 10 Years		
Guaranteed	Non-Guaranteed	Surrender Value	Guaranteed	Non-Guaranteed
		At Present		
		In 5 Years		
		In 10 Years		
Guaranteed	Non-Guaranteed	Death Benefit	Guaranteed	Non-Guaranteed
		At Present		
		In 5 Years		
		In 10 Years		
Guaranteed	Non-Guaranteed	Dividends	Guaranteed	Non-Guaranteed
		At Present		
		In 5 Years		
		In 10 Years		

AGENT'S OR BROKER'S STATEMENT:

1. The primary reason(s) for recommending the new annuity contract is (are):

2. The existing life insurance policy cannot meet the applicant's objectives because:

3. The advantages of continuing the existing life insurance policy without changes are:

REMARKS:

The attached proposal/illustration, including sales material, was used in this sale.

No proposal/illustration or sales material was used in this sale.



DISCLOSURE STATEMENT CONTINUED:

If more than three existing life insurance policies are to be affected by this transaction or if more than one new annuity contract is proposed, the first page of this Disclosure Statement must be completed for such additional life insurance policies and annuity contracts. In addition, you must complete a composite comparison for all existing life insurance policies to all proposed annuity contracts. Include the proposal and sales material used in the sale of the proposed annuity contract with the submission of this form to the insurer.

I have personally completed this form and certify that it is correct to the best of my knowledge and ability.

Date: _____ Agent Signature: _____

I hereby acknowledge that I received and read the above "Disclosure Statement" before I signed the application for the new coverage.

Date: _____ Applicant Signature _____

Date: _____ Applicant Signature _____



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Important Notice:

Regarding Replacement or change of Life Insurance Policies or Annuity Contracts

THIS NOTICE IS FOR YOUR BENEFIT AND REQUIRED BY REGULATION

You are contemplating the purchase of a life insurance policy or annuity contract in connection with the surrender, lapse or change of existing life insurance policies or annuity contracts. The agent/broker is required to give you this notice together with a signed disclosure statement containing the summary result comparison for the new life insurance policy or annuity contract and any life insurance policy or annuity contracts to be changed that sets forth the facts of the transaction and its advantages and disadvantages to you. Your decision could be a good one - or a mistake - so make sure you understand the facts. You should:

1. Carefully study the disclosure statement, which includes a summary result comparison, until you are sure you understand fully the effect of the transaction.
2. Ask the company or agent/broker from whom you bought your existing life insurance policies or annuity contracts to review with you the transaction and the disclosure statement. You may be able to effect the changes you desire more advantageously with one of them. Their customer service telephone number is contained in the disclosure statement.
3. Consult your tax advisor. There may be unfavorable tax implications associated with the contemplated changes to your existing life insurance policies or annuity contracts.

As a general rule, it is often not advantageous to drop or change existing coverage in favor of new coverage, whether issued by the same or a different insurance company. Some of the reasons it may be disadvantageous are:

1. The amount of the annual premium under an existing life insurance policy may be lower than that called for by a new insurance policy having the same or similar benefits. Any replacements of the same type of policy will normally be at a higher premium rate based on the insured's then attained age.
2. Since the initial costs of a life insurance policy are charged against the cash value increases in the earlier life insurance policy years, the replacement of an old life insurance policy by a new one results in the policy-owner sustaining the burden of these costs twice. Annuity contracts usually contain a provision for surrender charges, therefore a replacement involving annuity contracts may result in the imposition of surrender charges.
3. The incontestable and suicide clauses begin anew in a new life insurance policy. This could result in a claim being denied under the new life insurance policy that would have been paid under the life insurance policy being replaced.
4. An existing life insurance policy or annuity contract often has more favorable provisions than a new life insurance policy or annuity contract in areas such as loan interest rate, settlement options, disability benefits, and tax treatment.
5. There may have been changes in your health since the purchase of the existing coverage.



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6. The insurance company with which you have existing coverage can often make a desired change on terms that would be more favorable than if you replaced existing coverage with new coverage.

You have the right, within 60 days from the date of delivery of a new life insurance policy or annuity contract, to return it to the insurer and receive an unconditional full refund of all premium or consideration paid on it, or in the case of a variable or market value adjustment policy or contract, a payment of the cash surrender benefits provided under the policy or contract, plus the amount of all fees and other charges deducted from gross considerations or imposed under the life insurance policy or annuity contract and may have the right to reinstate or restore any life insurance policies and annuity contracts that were surrendered, lapsed, or changed in the transaction to their former status to the extent possible and in accordance with the Insurer's published reinstatement rules to the extent such rules are not inconsistent with the provisions of this part.

IMPORTANT: This right should not be viewed as reinstating or restoring your life insurance policy or annuity contract to the same condition as if it had never been replaced. There may be consequences in reinstating or restoring your life insurance policy or annuity contract including but not limited to:

The right to reinstate or restore your life insurance policy or annuity contract applies only to companies subject to New York insurance laws;

Your life insurance policy or annuity contract is subject to your specific company's reinstatement rules, which may vary from company to company. These rules may require payment of both premium and interest; however, you will not be subject to evidence of insurability or a new contestable or suicide period;

You may not receive the interest or investment performance during the period the life insurance policy or annuity contract was replaced; and

There may be unfavorable federal income tax consequences as a result of the reinstatement of your life insurance policy or annuity contract.

IMPORTANT: In the case of a variable or market value adjustment policy or contract, the value of the policy or contract may increase or decrease during the 60 day period depending on the performance of the underlying investments, which may effect the value of the refund you receive.

I hereby acknowledge that I read the above "IMPORTANT NOTICE" and have received a copy of same.

Signature of Applicant

Date

Signature of Applicant

Date



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INSURANCE DEPARTMENT, STATE OF NEW YORK DEFINITION OF REPLACEMENT

To determine whether you are replacing or changing the status of existing life insurance policies or annuity contracts, and, if so, for you to receive the valuable information necessary for making a careful comparison, our agent/broker is required to ask you the following questions and explain any items you do not understand.

As part of your purchase of a new life insurance policy or a new annuity contract, has existing coverage been, or is likely to be:

1.	Lapsed, surrendered, partially surrendered, forfeited, assigned to the insurer replacing the life insurance policy or annuity contract or otherwise terminated?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
2.	Changed modified into paid-up insurance, continued as extended term insurance or under another form of nonforfeiture benefit, or otherwise reduced in value by the use of nonforfeiture benefits, dividend accumulations, dividend cash values or other cash values?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
3.	Changed or modified to reduce either the amount of the existing life insurance or annuity benefit or the period of time the benefit will continue in force?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
4.	Reissued with a reduction in amount by releasing cash values, including dividend accumulations or paid-up additions on one or more of the existing policies?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
5.	Assigned as collateral for a loan or made subject to borrowing or withdrawal of any portion of the loan value, including dividend accumulations or paid-up additions borrowed or withdrawn on one or more existing policies?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6.	Continued with a stoppage of premium payments or reduction in the amount of premium paid?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

If you have answered "Yes" to any of the above questions, a replacement, as defined by New York Insurance Department Regulation 60, has occurred or is likely to occur and your agent/broker is required to provide you with a completed "Disclosure Statement" and the "Important Notice Regarding Replacement or Change of Life Insurance Policies or Annuity Contracts".

Applicant Signature Date

Applicant Signature Date

To the best of my knowledge, a replacement is involved in this transaction. Yes No

Agent Signature Date

