

DOMESTIC

CUSTODIAN AGREEMENT

CONFORMING WITH SECTION 1314 OF THE NEW YORK INSURANCE LAW

This Agreement, made this _____ day of _____, 20____, between _____, (name of insurance company) of _____, a corporation organized under the laws (location) of _____ (hereafter called "Company") and _____, of the City of _____, (name of bank or trust company) State of New York, a corporation organized under the laws of _____ (hereafter called "Custodian").

WITNESSETH:

WHEREAS, pursuant to the New York Insurance Law, Company is required to deposit securities with the Superintendent of Insurance of the State of New York and/or may make deposits to comply with the laws of other States and the Company desires to deposit securities with the Custodian for such purpose or purposes.

NOW, THEREFORE, in consideration of the mutual agreements and other valuable considerations and the provisions herein contained, it is hereby agreed by and between Company and Custodian that Company shall open a custodian account with the Custodian, pursuant to the provisions of Section 1314 of the Insurance Law of the State of New York, subject to the following conditions:

1. Securities placed in the custodian account shall be held by Custodian, its successors or assigns, in custody exclusively for the Superintendent of Insurance of the State of New York, as trustee, in trust for the security of the policyholders of the Company within the United States and free of any lien or other claim of the Custodian, any judgment creditor or other claimant of the Company.

The Account is to be entitled "Superintendent of Insurance of the State of New York in trust for the security of the policyholders of _____, (name of company) within the United States, its territories and possessions."

2. Except as hereinafter provided, no securities in this account or any of the principal cash account held pursuant to this Agreement shall be released by Custodian except upon receipt of a written request of the Company and written approval by or in the name of the Superintendent of Insurance.

3. Upon maturity of any security held hereunder, Custodian may surrender the same for payment and hold the proceeds thereof in a principal cash account which is to be maintained as a part of this account to be held in accordance with this agreement.
4. Unless and until Custodian is notified to the contrary by the Superintendent of Insurance, all income collected on or received from the securities held hereunder is to be paid to or upon the order of the Company.
5. Upon the written direction of the Superintendent of Insurance, pursuant to an order of liquidation, rehabilitation or conservation, Custodian shall turn the deposits held pursuant to this Agreement over to the Superintendent of Insurance as liquidator, rehabilitator or conservator.
6. Custodian shall be accountable to the Superintendent of Insurance for the safekeeping of the securities and cash reserves held by it under this Agreement.
7. Custodian shall send advices with respect to all security and principal cash transactions, within ten (10) days after said transactions take place, to the Superintendent of Insurance with a copy to the Company. Custodian shall send advices with respect to all income transactions to Company only.
8. On or before February 1st of each year and as often as the Superintendent of Insurance shall request, Custodian shall prepare a certificate concerning the assets in the account as of the close of business on December 31st of the year preceding and deliver such certificate to the Superintendent of Insurance with a copy to the Company.
9. Custodian may cancel this Agreement, effective not less than thirty (30) days after receipt of notice thereof by the Company and the Superintendent of Insurance and Company may cancel this Agreement at any time without assigning any reason therefor, effective upon receipt of notice thereof by Custodian and Superintendent of Insurance, provided that no cancellation by either party shall be effective until (a) a new custodian agreement is executed by Company with another custodian and approved by the Superintendent of Insurance, and (b) the securities and cash principal in the custodian account are transferred to the newly designated custodian in accordance with written instructions from the Company and approved by the Superintendent of Insurance; provided, however, that if no new custodian agreement is to be executed, this custodian agreement may be canceled and the securities and any balance in the principal cash account released on such terms as may be approved in writing by the Superintendent of Insurance.
10. Custodian shall hold the securities deposited pursuant to this Agreement separate and apart from all other securities and they shall be subject to examination by designated representatives of the Superintendent of Insurance and of the Company.

11. Any successor in interest of Custodian, or receiver, liquidator or other public officer appointed to administer the affairs of Custodian shall succeed to all the obligations assumed hereunder by Custodian.

12. This Agreement shall be executed in triplicate and shall become effective upon approval in writing by the Superintendent of Insurance, acceptance by Custodian, evidenced by signature of an authorized officer, and signature of an authorized officer of the Company.

IN WITNESS WHEREOF, _____ and
(Name of Company)

_____ have caused their respective Corporate Seals to be hereunto
(Name of Custodian)

affixed and these presents to be signed by their respective duly authorized officers on this _____ day

of _____, 20 ____.

(Name of Company)

By _____
(Authorized Officer)

(Name of Custodian)

By _____
(Authorized Officer)