

## OVERTURE ACCENT!



A UNIFI Company

Flexible Premium  
Deferred Variable Annuity Policy

Ameritas Life of NY Separate Account VA

This prospectus describes the Policy, especially its Separate Account. The Policy is designed to help you, the Policy Owner, invest on a tax-deferred basis and meet long-term financial goals. As an annuity, it also provides you with several ways to receive regular income from your investment. An initial minimum payment is required. Further investment is optional.

You may allocate all or part of your investment among variable investment options (where you have the investment risk, including possible loss of principal) with allocated indirect interests in these non-publicly traded portfolios \*:

CALVERT VARIABLE PRODUCTS **	FIDELITY ® VIP Service Class 2	THIRD AVENUE
VP S&P MidCap 400 Index, Class I	Contrafund ®	Value
CALVERT VARIABLE SERIES **	Equity-Income	
VP Money Market	Growth	
VP SRI Balanced	High Income	
VP SRI Strategic	Investment Grade Bond	
	Overseas	

\* Short cites are used in this list. "Investment Options" uses complete Fund and Portfolio names.

\*\* Affiliates. See note in "Investment Options" section.

or you may allocate all or part of your investment to a Fixed Account fixed interest rate option (where we have the investment risk and guarantee a certain return on your investment).

Please Read this Prospectus Carefully and Keep It for Future Reference. It provides information you should consider before investing in a Policy. Prospectuses for the portfolios underlying the Subaccount variable investment options are available without charge from your sales representative or from our Service Center.

A Statement of Additional Information, dated May 1, 2012, and other information about us and the Policy, is on file with the Securities and Exchange Commission ("SEC") and is incorporated into this prospectus by reference. For a free copy, access it on the SEC's website ([www.sec.gov](http://www.sec.gov)), select "Search for Company Filings," select "file number," then type "333-39244"), or write or call us. The Table of Contents for the Statement of Additional Information is on the last page of this prospectus.

*The SEC does not pass upon the accuracy or adequacy of this prospectus, and has not approved or disapproved the Policy. Any representation to the contrary is a criminal offense.*

**NOT FDIC INSURED   ❑   MAY LOSE VALUE   ❑   NO BANK GUARANTEE**

**Ameritas Life Insurance Corp. of New York** (we, us, our, Ameritas Life of NY)  
1350 Broadway, Suite 2201, New York, NY 10018, 1-877-280-6110  
Service Center, P.O. Box 82550, Lincoln, Nebraska 68501. 1-800-745-1112. [AmeritasNY.com](http://AmeritasNY.com)

**Ameritas Life Insurance Corp. of New York  
("Ameritas Life of NY")**

**Ameritas Life of NY Separate Account VUL  
("Separate Account")**

**Supplement to:  
Overture Encore! II  
Prospectus Dated May 1, 2012**

**Supplement Dated May 1, 2018**

1. Effective May 1, 2018, the following portfolios will no longer be available as investment options for your Policy and will be closed to new investments. Funds allocated to these Subaccounts as of April 30, 2018, may remain invested in the Subaccount. Transfers or withdrawals from the Subaccounts on or after May 1, 2018 cannot be reinvested in the Subaccounts. Any premiums directed to these Subaccounts after April 30, 2018 will be allocated to your Policy's Money Market subaccount instead. You may reallocate funds from the Money Market subaccount to other available investment options at any time, pursuant to the terms stated in your prospectus.

Calvert VP SRI Balanced Portfolio, Class I  
Fidelity VIP Growth Portfolio, Service Class 2  
Fidelity VIP High Income Portfolio, Service Class 2  
Third Avenue Value Portfolio

2. Effective May 1, 2018, the following portfolios are closed to new investors. Policyowners of record that maintain an open account in the Subaccounts as of the close of business April 30, 2018, may continue to make additional investments into their existing Subaccount. Once a Policyowner redeems or exchanges out of the Subaccount completely on or after May 1, 2018, they will not be allowed to reinvest back into the same Subaccount.

Calvert VP S&P MidCap 400 Index Portfolio, Class I  
Fidelity VIP Equity-Income Portfolio, Service Class 2

3. Subaccount underlying portfolios available as variable investment options for your Policy are:

FUND NAME <i>Portfolio Name – Subadviser(s)</i>	INVESTMENT ADVISER <i>Portfolio Type / Summary of Investment Objective</i>
<b>Fidelity® Variable Insurance Products</b>	<b>Fidelity Management &amp; Research Company</b>
Fidelity® VIP Government Money Market Portfolio, Initial Class (1,4)	Seeks as high a level of current income as is consistent with preservation of capital and liquidity.
Fidelity® VIP Growth Portfolio, Service Class 2 (2,4)	Seeks to achieve capital appreciation.
Fidelity® VIP Investment Grade Bond Portfolio, Service Class 2 (1,4)	Seeks as high a level of current income as is consistent with the preservation of capital.
Fidelity® VIP Overseas Portfolio, Service Class 2 (2,3,4)	Seeks long-term growth of capital.
<i>Subadvisers: (1) Fidelity Investments Money Management, Inc.; (2) FMR Co., Inc.; (3) FMR Investment Management (UK) Limited; and (4) other investment advisers serve as sub-advisers for the fund.</i>	

4. Please see the fund prospectuses for more information about subaccount underlying portfolios, including portfolio operating expenses for the year ended December 31, 2017.

All other provisions of your Policy remain as stated in your Policy and prospectus, as previously supplemented.

**Please retain this Supplement with the current prospectus for your variable Policy issued by  
Ameritas Life Insurance Corp. of New York.**

**If you do not have a current prospectus, please contact Ameritas Life of NY at 877-280-6110.**

**Ameritas Life Insurance Corp. of New York  
("Ameritas Life of NY")**

**Ameritas Life of NY Separate Account VUL  
Ameritas Life of NY Separate Account VA  
("Separate Accounts")**

**Supplement to:  
Overture Encore! II,  
Overture Acclaim! and Overture Accent!  
Prospectuses Dated May 1, 2012**

**and Statements of Additional Information ("SAI")**

**Supplement Dated February 1, 2017**

1. Effective December 31, 2016, Ameritas Life is no longer affiliated with the Calvert Variable Products and Calvert Variable Series funds (the "Funds"). The Funds' new investment adviser and new underwriter are also not affiliated with Ameritas Life. All references to former Calvert affiliations in your prospectus and SAI are deleted. Ameritas Life continues to be affiliated with Ameritas Investment Partners, Inc., the subadviser to certain portfolios of the Funds.

2. The Variable Investment Options chart in your prospectus is revised by replacing information about the Calvert Variable Products and Calvert Variable Series portfolios with the respective information below.

<b>FUND NAME</b>	<b>INVESTMENT ADVISER</b>
Portfolio Name – <i>Subadviser(s)</i>	Portfolio Type / Summary of Investment Objective
<b>Calvert Variable Products, Inc.*</b>	<b>Calvert Research and Management</b>
Calvert VP S&P MidCap 400 Index Portfolio, Class I – <i>Ameritas Investment Partners, Inc.</i> **	Index: S&P MidCap 400 Index.
<b>Calvert Variable Series, Inc.*</b>	<b>Calvert Research and Management</b>
Calvert VP SRI Balanced Portfolio, Class I	Income and capital growth.

\* Prior to December 31, 2016, these funds, the funds' previous investment adviser, and the funds' previous underwriter were part of Ameritas Mutual Holding Company ("Ameritas"), the ultimate parent of Ameritas Life. The funds are no longer affiliated with Ameritas, and the current investment adviser and current underwriter are not affiliated with Ameritas.

\*\* Ameritas Investment Partners, Inc. is an indirect subsidiary of Ameritas.

Please see the Portfolio prospectuses, as revised, for more information.

All other provisions remain as stated in your Policy and prospectus, as previously supplemented.

**Please retain this Supplement with the current prospectus for your variable Policy issued by  
Ameritas Life Insurance Corp. of New York.**

**If you do not have a current prospectus, please contact Ameritas Life of NY at 877-280-6110.**

**Ameritas Life Insurance Corp. of New York  
("Ameritas Life of NY")**

**Ameritas Life of NY Separate Account VUL and  
Ameritas Life of NY Separate Account VA  
("Separate Accounts")**

**Supplement to:  
Overture Encore! II,  
Overture Annuity III-Plus, Overture Acclaim! and Overture Accent!  
Prospectuses Dated May 1, 2012**

**and Statements of Additional Information**

**Supplement Dated November 22, 2016**

Ameritas Life has been advised that on October 20, 2016, Calvert Investment Management, Inc. and Ameritas Holding Company, both affiliates of Ameritas Life, entered into an asset purchase agreement with Eaton Vance Management ("Eaton Vance"), a newly formed subsidiary of Eaton Vance to operate as Calvert Research and Management ("New Calvert"), and other parties, pursuant to which New Calvert has agreed to acquire the business assets of Calvert Investment Management, Inc. Completion of the transaction is subject to shareholder approvals of new investment advisory agreements, among other conditions, and is currently expected to occur by the end of 2016 or early 2017.

Please see the Portfolio prospectus, as revised, for more information.

All other provisions of your Policy remain as stated in your Policy and prospectus, as previously supplemented.

**Please retain this Supplement with the current prospectus for your variable Policy issued by  
Ameritas Life Insurance Corp. of New York.**

**If you do not have a current prospectus, please contact Ameritas Life of NY at 877-280-6110.**

**Ameritas Life Insurance Corp. of New York  
("Ameritas Life of New York")**

**Ameritas Life of NY Separate Account VA  
("Separate Account")**

**Supplement to:  
Overture Accent!  
Prospectus Dated May 1, 2012**

**Supplement Dated July 28, 2016**

Effective June 9, 2016, the "Calvert VP SRI Mid Cap Growth Portfolio" is renamed "Calvert VP SRI Mid Cap Portfolio," and all references are revised to reflect the name change. The corresponding Subaccount remains closed to new money.

Please see the Portfolio prospectus, as supplemented, for more information.

All other provisions of your Policy remain as stated in your Policy and prospectus, as previously supplemented.

**Please retain this Supplement with the current prospectus for your variable Policy issued by  
Ameritas Life Insurance Corp. of New York**

**If you do not have a current prospectus, please contact  
Ameritas Life of New York at 877-280-6110.**

**Ameritas Life Insurance Corp. of New York  
("Ameritas Life of NY")**

**Ameritas Life of NY Separate Account VUL  
Ameritas Life of NY Separate Account VA  
("Separate Accounts")**

**Supplement to:  
Overture Encore! II,  
Overture Annuity III-Plus, Overture Acclaim! and Overture Accent!  
Prospectuses Dated May 1, 2012**

**Supplement Dated December 7, 2015**

Effective December 1, 2015, the Fidelity® VIP Money Market Portfolio, Initial Class has transitioned to a government money market fund and has changed its name to "Fidelity® VIP Government Money Market Portfolio, Initial Class."

All other provisions of your Policy remain as stated in your Policy and prospectus, as supplemented.

**Please retain this Supplement with the current prospectus for your variable Policy with  
Ameritas Life Insurance Corp. of New York.**

**If you do not have a current prospectus, please contact Ameritas Life of NY at 877-280-6110.**

**Ameritas Life Insurance Corp. of New York  
("Ameritas Life of NY")**

**Ameritas Life of NY Separate Account VUL  
Ameritas Life of NY Separate Account VA  
("Separate Accounts")**

**Supplement to:  
Overture Encore! II,  
Overture Annuity III-Plus, Overture Acclaim! and Overture Accent!  
Prospectuses Dated May 1, 2012**

**Supplement Dated May 1, 2014**

**1. Subaccount underlying portfolios available as variable investment options for your Policy are:**

FUND NAME Portfolio Name – <i>Subadviser(s)</i>	INVESTMENT ADVISER Portfolio Type / Summary of Investment Objective
<b>Calvert Variable Products, Inc.*</b>	<b>Calvert Investment Management, Inc.</b>
Calvert VP S&P MidCap 400 Index Portfolio, Class I ** – <i>Ameritas Investment Partners, Inc.</i>	Index: S&P MidCap 400 Index.
<b>Calvert Variable Series, Inc.*</b>	<b>Calvert Investment Management, Inc.</b>
Calvert VP SRI Balanced Portfolio, Class I ***	Income and capital growth.
<b>Fidelity® Variable Insurance Products</b>	<b>Fidelity Management &amp; Research Company</b>
Fidelity® VIP Contrafund® Portfolio, Service Class 2 <sup>1,3</sup>	Long-term capital appreciation.
Fidelity® VIP Equity-Income Portfolio, Service Class 2 <sup>1,3</sup>	Index: S&P 500® Index. **
Fidelity® VIP Growth Portfolio, Service Class 2 <sup>1,3</sup>	Capital Appreciation.
Fidelity® VIP High Income Portfolio, Service Class 2 <sup>1,3</sup>	Income and growth.
Fidelity® VIP Investment Grade Bond Portfolio, Service Class 2 <sup>2,3</sup>	Bond.
Fidelity® VIP Money Market Portfolio, Initial Class <sup>2,3</sup>	Current income.
Fidelity® VIP Overseas Portfolio, Service Class 2 <sup>1,3</sup>	Long-term growth.
<i>Subadvisers: (1) FMR Co., Inc.; (2) Fidelity Investments Money Management, Inc.; and (3) other investment advisers serve as sub-advisers for the fund.</i>	
<b>Third Avenue Variable Series Trust</b>	<b>Third Avenue Management LLC</b>
Third Avenue Value Portfolio	Long-term capital appreciation.

- \* These funds are part of Ameritas Mutual Holding Company ("Ameritas"), the ultimate parent of Ameritas Life of NY. The funds' investment adviser and Ameritas Investment Partners, Inc. are indirect subsidiaries of Ameritas. Calvert Investment Distributors, Inc., the underwriter for these funds, is also an indirect subsidiary of Ameritas.
- \*\* "Standard & Poor's®," "S&P®," "S&P 500®," "Standard & Poor's 500," and "500" are trademarks of The McGraw-Hill Companies, Inc. and have been licensed for use by us. The Product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the Product. The Statement of Additional Information sets forth certain additional disclaimers and limitations of liabilities on behalf of S&P as set forth in the Licensing Agreement between us and S&P.
- \*\*\* Sustainable and Responsible Investment ("SRI")

**2. Please see the fund prospectuses for more information about subaccount underlying portfolios, including portfolio operating expenses for the year ended December 31, 2013.**

**3. The disclosure about the Ameritas company's businesses is updated and revised to read as follows:**

The Ameritas companies are a diversified family of financial services businesses offering life insurance and annuities, group dental, vision and hearing care insurance, retirement plans and 401(k) plans as well as mutual funds and other investments, financial planning, and public financing.

4. The Legal Proceedings section in your prospectus is deleted and replaced with the following:

#### **LEGAL PROCEEDINGS**

We and our subsidiaries, like other life insurance companies, are subject to regulatory and legal proceedings in the ordinary course of our business. Certain of the proceedings we are involved in assert claims for substantial amounts. While it is not possible to predict with certainty the ultimate outcome of any pending or future case, legal proceeding or regulatory action, we do not expect the ultimate result of any of these actions to result in a material adverse effect on the Separate Account, our ability to meet our obligations under the Policies, or AIC's ability to perform its obligations. Nonetheless, given the large or indeterminate amounts sought in certain of these matters, and the inherent unpredictability of litigation, it is possible that an adverse outcome in certain matters could, from time to time, have a material adverse effect on any or all of the above.

5. As indicated in prior disclosures and communications, any allocations made to closed investment options will be allocated according to the allocation instructions we have for your policy, after omitting allocation instructions relating to the closed investment option(s).

All other provisions of your Policy remain as stated in your Policy and prospectus, as previously supplemented.

**Please retain this Supplement with the current prospectus for your variable Policy issued by  
Ameritas Life Insurance Corp. of New York.**

**If you do not have a current prospectus, please contact Ameritas Life of NY at 1-877-280-6110.**



**Ameritas Life Insurance Corp. of New York  
("Ameritas Life of NY")**

**Ameritas Life of NY Separate Account VUL  
Ameritas Life of NY Separate Account VA  
("Separate Accounts")**

**Supplement to:  
Overture Encore! II,  
Overture Annuity III-Plus, Overture Acclaim! and Overture Accent!  
Prospectuses Dated May 1, 2012**

**Supplement Dated October 4, 2013**

The Calvert Variable Series, Inc. Board of Directors approved, effective as of September 11, 2013, (1) the removal of New Amsterdam Partners LLC ("New Amsterdam") as an investment subadvisor for Calvert VP SRI Balanced Portfolio (the "Portfolio") and (2) the assumption of responsibility by the current investment advisor, Calvert Investment Management, Inc., for the day to day management of the equity assets previously managed by New Amsterdam.

Therefore, in the Separate Account Variable Investment Options section of your prospectus, the reference to New Amsterdam as subadvisor to the Portfolio is removed.

Please see the Portfolio prospectus, as supplemented, for more information.

All other provisions of your Policy remain as stated in your Policy and prospectus, as previously supplemented.

**Please retain this Supplement with the current prospectus for your variable Policy issued by  
Ameritas Life Insurance Corp. of New York.**

**If you do not have a current prospectus, please contact Ameritas Life of NY at 1-877-280-6110.**

**Ameritas Life Insurance Corp. of New York  
("Ameritas Life of NY")**

**Ameritas Life of NY Separate Account VUL  
and  
Ameritas Life of NY Separate Account VA  
("Separate Accounts")**

**Supplement to:  
Overture Encore! II,  
Overture Annuity III-Plus, Overture Acclaim! and Overture Accent!  
Prospectuses Dated May 1, 2012**

**Supplement Dated August 16, 2013**

This supplement describes changes to the variable investment options available under your Policy. You should read this information carefully and retain this supplement for future reference together with the Prospectus for your Policy. [All capitalized terms used but not defined herein have the same meaning as those included in the Prospectus.]

**New Variable Investment Option**

1. The list of variable investment options on page 1 of **Annuity III-Plus, Overture Accent!, and Overture Acclaim!** is revised to include the following: \*

<b>FIDELITY® VIP Initial Class</b>
• Money Market

- \* Short cites are used in this list. The **Separate Account Variable Investment Options** section of the prospectus uses complete fund and portfolio names.

2. The table of **Separate Account Variable Investment Options** is revised to include the following:

<b>FUND NAME</b>	<b>INVESTMENT ADVISER</b>
Portfolio Name – <i>Subadviser(s)</i>	Portfolio Type / Summary of Investment Objective
<b>Fidelity® Variable Insurance Products</b>	<b>Fidelity Management &amp; Research Company</b>
Money Market <sup>1,2</sup>	Current income.
<i>Subadvisers: (1) Fidelity Investments Money Management, Inc. and (2) other investment advisers serve as sub-advisers for the fund.</i>	

**Portfolio Substitution**

3. We have filed an application with the Securities and Exchange Commission (the "SEC") seeking an order approving the substitution of shares of the Fidelity VIP Money Market Portfolio, Initial Class for shares of the Calvert VP Money Market Portfolio.

The effect of the substitution would permit us to replace the Calvert VP Money Market Portfolio ("Existing Fund") with the Fidelity VIP Money Market Portfolio ("Replacement Fund") as an investment option under the Policies. The Existing Fund and Replacement Fund are described in their respective summary prospectuses, which are available at no charge by contacting Customer Service at 1-800-745-1112, or by logging into your account on the internet service center at AmeritasNY.com.

Until the date of the substitution, Policy value currently allocated to the Calvert VP Money Market Portfolio may remain invested in the corresponding Subaccount, and transfers of Policy value into and out of that Subaccount will be allowed. Any allocation to the Calvert VP Money Market Portfolio pursuant to an asset allocation model will continue according to the model until the date of any substitution unless we receive different allocation instructions from you.

We anticipate the substitution will occur on or around November 15, 2013. From the date of this supplement to the date of the substitution, if you have allocations to the Calvert VP Money Market Portfolio Subaccount, you may transfer such allocations to any other available Subaccount without any charge or limitation (except potentially harmful transfers (see

“Disruptive Trading Procedures” in the Prospectus)) and without the transfer counting toward the number of free transfers that otherwise may be made in a given Policy Year.

If carried out, the proposed substitution would result in any Policy value you have allocated to the Subaccount funded by the Existing Fund being, in effect, transferred at relative net asset value to a Subaccount investing in the Replacement Fund. We will pay all expenses incurred in connection with the substitution. There would be no tax consequences resulting from this exchange. After the substitution, the Subaccount funded by the Existing Fund will no longer be available for investment under the Policy.

Once the substitution occurs, unless you instruct us otherwise, any existing or future instruction that designates the Subaccount funded by the Existing Fund will be deemed to be an instruction for the Subaccount funded by the Replacement Fund. This includes, but is not limited to, instructions for purchase payments, partial withdrawals, and transfer instructions (including instructions under any automatic or systematic transfer option). All references in your prospectus to the Existing Fund will be replaced with a reference to the Replacement Fund.

From the date of the substitution, until at least thirty (30) days after the substitution, you are permitted to transfer Policy value out of the Subaccount investing in the Replacement Fund to one or more other Subaccounts or the fixed account (if available) within the Policy without any charge or limitation (except potentially harmful transfers (see “Disruptive Trading Procedures” in the Prospectus)) and without the transfer being treated as one of a limited number of free transfers allowed under your Policy. If you would like to make a transfer of Policy value, please contact Customer Service at 1-800-745-1112, or log into your account on the internet service center at AmeritasNY.com.

Information about the Replacement Fund, its investment policy, risks, fees and expenses and other aspects of its operations, can be found in its prospectus, which you should read carefully. **THERE IS NO ASSURANCE THAT ANY NEW FUND WILL ACHIEVE ITS STATED OBJECTIVE.**

If you have any questions about this proposed substitution, please contact a Customer Service representative at 1-800-745-1112.

All other provisions of your Policy remain as stated in your Policy and prospectus, as previously supplemented.

**Please retain this supplement with the current prospectus for your variable policy issued by  
Ameritas Life Insurance Corp. of New York.**

**If you do not have a current prospectus, please contact Ameritas Life of New York at 1-877-280-6110.**

**Ameritas Life Insurance Corp. of New York  
("Ameritas Life of NY")**

**Ameritas Life of NY Separate Account VUL  
and  
Ameritas Life of NY Separate Account VA  
("Separate Accounts")**

**Supplement to:  
Overture Encore! II,  
Overture Annuity III-Plus, Overture Acclaim! and Overture Accent!  
Prospectuses Dated May 1, 2012  
Supplement Dated May 1, 2013**

**1. Subaccount underlying portfolios available as variable investment options for your Policy are:**

<b>FUND NAME</b> Portfolio Name – <i>Subadviser(s)</i>	<b>INVESTMENT ADVISER</b> Portfolio Type / Summary of Investment Objective
<b>Calvert Variable Products, Inc.*</b>	<b>Calvert Investment Management, Inc.</b>
Calvert VP S&P MidCap 400 Index Portfolio, Class I ** – <i>Ameritas Investment Partners, Inc.</i>	Index: S&P MidCap 400 Index.
<b>Calvert Variable Series, Inc.*</b>	<b>Calvert Investment Management, Inc.</b>
Calvert VP Money Market Portfolio – <i>No Subadviser</i>	Money market: current income.
Calvert VP SRI Balanced Portfolio – <i>Equity Portion: New Amsterdam Partners LLC; Fixed Income Portion: No Subadviser</i>	Income and capital growth.
<b>Fidelity® Variable Insurance Products</b>	<b>Fidelity Management &amp; Research Company</b>
Fidelity® VIP Contrafund® Portfolio, Service Class 2 <sup>1,3</sup>	Long-term capital appreciation.
Fidelity® VIP Equity-Income Portfolio, Service Class 2 <sup>1,3</sup>	Index: S&P 500® Index. **
Fidelity® VIP Growth Portfolio, Service Class 2 <sup>1,3</sup>	Capital Appreciation.
Fidelity® VIP High Income Portfolio, Service Class 2 <sup>1,3</sup>	Income and growth.
Fidelity® VIP Investment Grade Bond Portfolio, Service Class 2 <sup>2,3</sup>	Bond.
Fidelity® VIP Overseas Portfolio, Service Class 2 <sup>1,3</sup>	Long-term growth.
<i>Subadvisers: (1) FMR Co., Inc.; (2) Fidelity Investments Money Management, Inc.; and (3) other investment advisers serve as sub-advisers for the fund.</i>	
<b>Third Avenue Variable Series Trust</b>	<b>Third Avenue Management LLC</b>
Third Avenue Value Portfolio	Long-term capital appreciation.

\* These funds are part of Ameritas Mutual Holding Company ("Ameritas"), the ultimate parent of Ameritas Life of NY. The funds' investment adviser and Ameritas Investment Partners, Inc. (named Summit Investment Advisors, Inc. prior to May 1, 2013) are indirect subsidiaries of Ameritas. Calvert Investment Distributors, Inc., the underwriter for these funds, is also an indirect subsidiary of Ameritas.

\*\* "Standard & Poor's®," "S&P®," "S&P 500®," "Standard & Poor's 500," and "500" are trademarks of The McGraw-Hill Companies, Inc. and have been licensed for use by us. The Product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the Product. The Statement of Additional Information sets forth certain additional disclaimers and limitations of liabilities on behalf of S&P as set forth in the Licensing Agreement between us and S&P.

- Please see the fund prospectuses for more information about subaccount underlying portfolios, including portfolio operating expenses for the year ended December 31, 2012.
- Effective April 30, 2013, the Calvert VP SRI Strategic Portfolio ("SRI Strategic Portfolio") merged into the Calvert VP S&P 500 Index Portfolio ("S&P 500 Index Portfolio"). Your prospectus is amended by removing all references to the SRI Strategic Portfolio. Future allocations directed to the subaccount investing in the SRI Strategic Portfolio will be placed in the S&P 500 Index Portfolio. The subaccount investing in the S&P 500 Index Portfolio remains closed to new money.
- Ameritas Investment Partners, Inc. was named Summit Investment Advisors, Inc. prior to May 1, 2013. All references to Summit Investment Advisors, Inc. in your prospectus are changed to Ameritas Investment Partners, Inc. to reflect the name change.

All other provisions of your Policy remain as stated in your Policy and prospectus, as previously supplemented.

**Please retain this Supplement with the current prospectus for your variable Policy issued by  
Ameritas Life Insurance Corp. of New York.  
If you do not have a current prospectus, please contact Ameritas Life of NY at 1-877-280-6110.**

**Ameritas Life Insurance Corp. of New York  
("Ameritas Life of NY")**

**Ameritas Life of NY Separate Account VUL  
Ameritas Life of NY Separate Account VA  
("Separate Accounts")**

**Supplement to:  
Overture Encore! II,  
Overture Annuity III-Plus, Overture Acclaim! and Overture Accent!  
Prospectuses Dated May 1, 2012**

**Supplement Dated January 18, 2013**

The Calvert Variable Series, Inc. Board of Directors (the "Board") approved (i) the removal of the investment subadviser for Calvert VP SRI Strategic Portfolio (the "Portfolio") and (ii) the assumption of the day-to-day management of the Portfolio by the current investment adviser, Calvert Investment Management, Inc., effective as of December 13, 2012. The portfolio manager change does not affect the Portfolio's investment objective.

The Board also approved the reorganization of the Portfolio into the Calvert VP S&P 500 Index Portfolio and recommended approval of the reorganization by Portfolio shareholders. If the Portfolio's shareholders approve the reorganization, the Portfolio will be merged into the Calvert VP S&P 500 Index Portfolio on or about April 30, 2013. If your variable annuity or variable life insurance policy remains invested in Portfolio shares at the time the reorganization is consummated, your Portfolio shares will be replaced by shares of Calvert VP S&P 500 Index Portfolio and thereafter the value of your Account will depend on the performance of Calvert VP S&P 500 Index Portfolio, rather than that of the Portfolio.

The portion of the Separate Account Variable Options chart relating to this Portfolio is revised to read as follows:

<b>FUND NAME</b>	<b>INVESTMENT ADVISER</b>
<i>Portfolio Name – Subadviser(s)</i>	<i>Portfolio Type / Summary of Investment Objective</i>
<b>Calvert Variable Series, Inc.*</b>	<b>Calvert Investment Management, Inc.</b>
Calvert VP SRI Strategic Portfolio – <i>No Subadviser</i>	Long-term capital appreciation; current income is secondary.

\* This fund is part of Ameritas Mutual Holding Company ("Ameritas<sup>®</sup>"), the ultimate parent of Ameritas Life of NY. The fund's investment adviser and Calvert Investment Distributors, Inc., the underwriter for this fund, are indirect subsidiaries of Ameritas.

All other provisions of your Policy remain as stated in your Policy and prospectus.

**Please retain this supplement with the current prospectus for your variable policy issued by  
Ameritas Life Insurance Corp. of New York.**

**If you do not have a current prospectus, please contact Ameritas Life of NY at 1-877-280-6110.**

**Ameritas Life Insurance Corp. of New York  
("Ameritas Life of NY")**

**Ameritas Life of NY Separate Account VUL  
Ameritas Life of NY Separate Account VA  
("Separate Accounts")**

**Supplement to:  
Overture Encore! II,  
Overture Annuity III-Plus, Overture Acclaim! and Overture Accent!  
Prospectuses and Statements of Additional Information Dated May 1, 2012**

**Supplement Dated May 2, 2012**

On May 2, 2012, the members of UNIFI<sup>®</sup> Mutual Holding Company ("UNIFI<sup>®</sup>") approved an amendment to change the company's name to "Ameritas Mutual Holding Company." Therefore, all references to UNIFI<sup>®</sup> Mutual Holding Company in your prospectus and Statement of Additional Information are changed to Ameritas Mutual Holding Company. The short cite for the new company name is "Ameritas;" therefore, all references to UNIFI<sup>®</sup> are changed to Ameritas.

All other provisions of your Policy remain as stated in your Policy, prospectus, and Statement of Additional Information.

**Please retain this Supplement with the current prospectus for your variable Policy issued by  
Ameritas Life Insurance Corp. of New York.**

**If you do not have a current prospectus, please contact Ameritas Life of NY at 1-877-280-6110.**

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**Ameritas Life Insurance Corp. of  
New York**

**1350 Broadway, Suite 2201  
New York, NY 10018  
Telephone: 1-877-280-6110**

**Contacting Us.** To answer your questions or to send additional premium, contact your sales representative or write or call us at:

Ameritas Life Insurance Corp. of  
New York  
Service Center  
P.O. Box 82550  
Lincoln, Nebraska 68501  
or  
5900 "O" Street  
Lincoln, Nebraska 68510  
Telephone: 1-800-745-1112  
Fax: 1-402-467-7335  
Interfund Transfer Request Fax:  
1-402-467-7923  
AmeritasNY.com

Express mail packages should be sent to our street address, not our P.O. Box address.

**Remember the Correct Form of Written Notice "in good order"** is important for us to accurately process your Policy elections and changes. Many forms can be found on the on-line services section of our website. Or call us at our toll-free number and we will send you the form you need and tell you the information we require.

**Facsimile Written Notice.** To provide you with timely service, we accept some Written Notices by facsimiles. However, by not requiring your original signature, there is a greater risk unauthorized persons can manipulate your signature and make changes on your Policy (including withdrawals) without your knowledge. We are entitled to act upon facsimile signatures that reasonably appear to us to be genuine.

**Make checks payable to:**  
"Ameritas Life Insurance Corp. of  
New York"

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## DEFINED TERMS

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**Accumulation Units** are an accounting unit of measure used to calculate the Policy value allocated to Subaccounts of the Separate Account. It is similar to a share of a mutual fund. The Policy describes how Accumulation Units are calculated.

**Annuitant** is the person on whose life annuity payments involving life contingencies are based and who receives Policy annuity payments.

**Annuity Date** is the date annuity income payouts are scheduled to begin. This date is identified on the Policy Schedule page of your Policy. You may change this date, as permitted by the Policy and described in this prospectus.

### **Beneficiary(ies)**

**Owner's Beneficiary(ies)** is the person(s) or legal entity who becomes the Policy Owner upon the Owner's death and who receives the death benefit payable upon the Owner's death prior to the Annuity Date. If none is named, those benefits are paid to the Owner's estate.

**Annuitant's Beneficiary(ies)** is the person(s) or legal entity who receives the death benefit payable upon the Annuitant's death.

If either an Owner or Annuitant's Beneficiary is named in the application, but not both, we presume you intend that person(s) or entity to serve both roles.

**Business Day** is each day that the New York Stock Exchange is open for trading.

**Cash Surrender Value** is the Policy value less applicable withdrawal charge, Policy fee, outstanding loans, and any premium tax charge not previously deducted.

**Owner, you, your** is you -- the person(s) or legal entity who may exercise all rights and privileges under the Policy. If there are joint Owners, the signatures of both Owners are needed to exercise rights under the Policy.

**Policy Year/Month/Anniversary** are measured from respective anniversary dates of the date of issue of this Policy.

**Subaccount** is a division within the Separate Account for which Accumulation Units are separately maintained. Each Subaccount corresponds to a single underlying non-publicly traded portfolio issued through a series fund.

**We, Us, Our, Ameritas Life of NY, - Ameritas Life Insurance Corp.** of New York.

**Written Notice or Request** -- Written notice, signed by you, on a form approved by or acceptable to us, that gives us the information we require and is received at Ameritas Life Insurance Corp. of New York, Service Center, P.O. Box 82550, Lincoln, NE 68501 (or 5900 "O" Street, Lincoln, NE 68510), fax 1-402-467-7335. Call us if you have questions about what form or information is required.

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*This prospectus may only be used to offer the Policy where the Policy may lawfully be sold.  
The Policy is only available in the State of New York.*

*If your Policy is issued as part of a qualified plan under the Internal Revenue Code, refer to any plan documents and disclosures for information about how some of the benefits and rights of the Policy may be affected.*



## POLICY OVERVIEW

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*The following is intended as a summary. Please read each section of this prospectus for additional detail.*

The **Overture Accent! Policy** is a variable annuity savings vehicle offering a variety of investment options to help meet long-term financial goals. It is available from us in New York only. Associated charges are discussed in this prospectus' **CHARGES** and **CHARGES EXPLAINED** sections. You can allocate your premiums among a wide spectrum of Separate Account variable investment options and to a Fixed Account fixed interest rate option. In the Separate Account variable investment options you may gain or lose money on your investment. In the Fixed Account option, we guarantee you will earn a fixed rate of interest. The investment options are described on this prospectus' cover and the **INVESTMENT OPTIONS** section.

The Policy is a deferred annuity: it has an accumulation (or deferral) phase and an annuity income phase.

**Accumulation Phase.** During the accumulation phase, any earnings that you leave in the Policy are not taxed. During this phase you can invest additional money into the Policy, transfer amounts among the investment options, and withdraw some or all of the value of your Policy. Some restrictions may apply to transfers (especially to transfers into and out of the Fixed Account). Withdrawals may be subject to a withdrawal charge, income tax and a penalty tax.

**Annuity Income Phase.** The accumulation phase ends and the annuity income phase begins on a date you select or the later of the fifth Policy Anniversary or Anniversary nearest the Annuitant's 85<sup>th</sup> birthday (but in no case later than the Annuitant's 90<sup>th</sup> birthday). During the annuity income phase, we will make periodic payments to the Annuitant, unless you specify otherwise. You can select payments that are guaranteed to last for the Annuitant's entire life or for some other period. Some or all of each payment will be taxable.

### POLICY OPERATION AND FEATURES

#### **Premiums.**

- Minimum initial premium: \$25,000.
- Minimum additional premium: \$1,000, or \$50 per month if through electronic funds transfer.
- Additional premiums will not be accepted, without our approval, on or after the later of (i) the Policy Anniversary following your or the Annuitant's 85<sup>th</sup> birthday or (ii) the Annuity Date.

#### **Investment Options.**

- Variable investment option allocations are invested in Subaccounts of the Separate Account, which in turn invest in corresponding underlying portfolios. Fixed Account allocations are invested in our general account and we guarantee a fixed rate of interest.
- You may transfer among investments, subject to limits. Dollar cost averaging, portfolio rebalancing and earnings sweep systematic investment programs are available.

#### **Deductions from Assets.**

(See **CHARGES** on next pages.)

### TAX-QUALIFIED PLANS

The Policy can be used to fund a tax-qualified plan such as an IRA or Roth IRA (including for rollovers from tax-sheltered annuities), SEP IRA, or SIMPLE IRA, etc. This prospectus generally addresses the terms that affect a non-tax-qualified annuity. If your Policy funds a tax-qualified plan, read the Qualified Plan Disclosures in this prospectus' **Appendix B** to see how they might change your Policy rights and requirements. Contact us if you have questions about the use of the Policy in these or other tax-qualified plans.

#### **Withdrawals.**

- Withdrawal charges may apply to withdrawals under the base Policy in excess of the "free" withdrawal limits. After a premium is received, withdrawal charges apply for 9 years.
- Each withdrawal must be at least \$250.

#### **Annuity Income.**

- Several fixed annuity income options are available.

#### **Death Benefit.**

- A standard death benefit is paid upon the death of the Annuitant unless the guaranteed minimum death benefit is payable.

#### **Optional Features.**

- Optional features available are listed in this prospectus' **IMPORTANT POLICY PROVISIONS** section. Most can only be elected at Policy issue and only if you and the Annuitant are then not older than age 70.

## CHARGES

(▶ = Base Policy Fee; ♦ = Optional Feature Fee)

The following tables describe the fees and expenses that you will pay when buying, owning, and surrendering the Policy.

The first table describes the fees and expenses that you will pay at the time that you buy the Policy, surrender the Policy, or transfer Policy value between investment options. State premium taxes may also be deducted.

▶ = Base Policy Fees. ♦ = Optional Feature Fees.		Guaranteed Maximum Fee	Current Fee
<b>TRANSACTION FEES</b>			
▶ <b>WITHDRAWAL CHARGE</b> (as a % of each premium withdrawn)			
		<i>Years since receipt of premium</i>	
		<b>1</b>	<b>2</b>
		<b>3</b>	<b>4</b>
		<b>5</b>	<b>6</b>
		<b>7</b>	<b>8</b>
		<b>9</b>	<b>10+</b>
▶ <b>9-Year Withdrawal Charge</b>		8%	8%
		8%	7%
		7%	6%
		5%	4%
		2%	0%
▶ <b>TRANSFER FEE</b> (per transfer)	▶ first 15 transfers per year	NONE	NONE
	▶ over 15 transfers in one Policy Year, we may charge ...	\$10	\$10
<b>ANNUAL POLICY FEE</b> (waived if Policy value is at least \$50,000.)			
▶ <b>ANNUAL POLICY FEE</b> (*but no more than \$30 from the Fixed Account)		\$40*	NONE
<b>SEPARATE ACCOUNT ANNUAL EXPENSES</b> (deducted <u>daily</u> from assets allocated to the Separate Account to equal the annual % shown )			
▶ <b>MORTALITY &amp; EXPENSE RISK CHARGE</b>		0.80%	0.80%
▶ <b>ADMINISTRATIVE EXPENSE FEE</b>		0.15%	0.15%
<b>TOTAL SEPARATE ACCOUNT ANNUAL EXPENSES</b>		0.95%	0.95%
<b>OPTIONAL FEATURE FEE</b> (deducted <u>monthly</u> from assets allocated to the Separate Account to equal the annual % shown )			
♦ <b>One Year "PERIODIC STEP-UP" GUARANTEED MINIMUM DEATH BENEFIT</b>		0.55%	0.25%

### ☐ **PORTFOLIO COMPANY OPERATING EXPENSES** (as of December 31, 2011)

The next table shows the minimum and maximum total operating expenses charged by the portfolio companies, before any waivers or reductions, you may pay periodically during the time that you own the contract.

TOTAL ANNUAL PORTFOLIO COMPANY OPERATING EXPENSES Expenses that are deducted from portfolio company assets, including management fees, distribution and/or service (12b-1) fees, and other expenses	Minimum	Maximum
Before any Waivers and Reductions (explained in the footnotes to this table)	0.41% <sup>(1)</sup>	1.38% <sup>(2)</sup>
After any Waivers and Reductions (explained in the footnotes to this table)	0.40% <sup>(1)</sup>	1.30% <sup>(3)</sup>

<sup>(1)</sup> Calvert Variable Series VP Money Market. The Investment Advisor, Calvert Investment Management, Inc., has contractually agreed to limit direct net annual portfolio operating expenses through April 30, 2013, as shown above. Under the terms of the contractual expense limitation, operating expenses do not include interest expense, brokerage commissions, taxes and extraordinary expenses. Only the Board of Directors of the portfolios may terminate a portfolio's expense cap before the contractual period expires.

<sup>(2)</sup> Calvert Variable Series VP SRI Equity. This Subaccount was closed to new money in 2004. The Investment Advisor, Calvert Investment Management, Inc., has contractually agreed to limit direct net annual portfolio operating expenses through April 30, 2013, as shown above. Under the terms of the contractual expense limitation, operating expenses do not include interest expense, brokerage commissions, taxes and extraordinary expenses. Only the Board of Directors of the portfolios may terminate a portfolio's expense cap before the contractual period expires.

<sup>(3)</sup> Third Avenue Value. The Fund's advisor has contractually agreed, for a period of one year from April 30, 2012, to waive receipt of advisory fees and/or reimburse Fund expenses in order to limit total annual expenses (exclusive of taxes, interest, brokerage commissions, acquired fund fees and expenses, and extraordinary items) to 1.30% of average daily net assets, subject to later reimbursement in certain circumstances.

The **Investment Options** section of this prospectus lists current Subaccount portfolios. Information about fees and expenses for each current and closed portfolio is contained in the prospectus for that portfolio.

## EXAMPLES OF EXPENSES

The Examples below are intended to help you compare the cost of investing in the Policy with the cost of investing in other variable annuity policies. These costs include Policy owner transaction expenses, contract charges, separate account annual expenses, and Subaccount underlying portfolio fees and expenses.

The Examples assume that you invest \$10,000 in the Policy for the time periods indicated. The Examples also assume that your investment has a 5% return each year and assume the underlying portfolio and Policy fees and expenses indicated. **The example amounts are illustrative only, and should not be considered a representation of past or future expenses. Your actual expenses may be higher or lower than those shown in the chart.** Please note that although the examples assume \$10,000 premium to aid comparisons, our minimum premium for this policy is \$25,000.

EXAMPLE	Surrender Policy at the end of the time period. (\$)				Annuitize Policy at the end of the time period. (\$)				Policy is neither surrendered nor annuitized. (\$)			
	1 Yr	3 Yr	5 Yr	10 Yr	1 Yr	3 Yr	5 Yr	10 Yr	1 Yr	3 Yr	5 Yr	10 Yr
<b>Maximum Policy Expenses</b> <sup>(1)</sup>	\$1,130	\$1,807	\$2,404	\$3,543	\$1,130	\$1,007	\$1,704	\$3,543	\$330	\$1,007	\$1,704	\$3,543
<b>Minimum Policy Expenses</b> <sup>(2)</sup>	\$937	\$1,228	\$1,439	\$1,624	\$937	\$428	\$739	\$1,624	\$137	\$428	\$739	\$1,624

(1) **Maximum Policy Expense Charges.** This example assumes maximum charges of 0.95% for Separate Account annual expenses, a \$40 guaranteed maximum Policy fee (although our current base Policy fee is \$0), 0.55% of other Policy value annual expenses for the "periodic step-up guaranteed minimum death benefit option, plus the maximum fees and expenses before any waivers or reductions of any of the portfolio companies 1.38%.

(2) **Minimum Policy Expense Charges.** This example assumes current charges of 0.95% for Separate Account annual expenses, no current Policy fee, plus the minimum fees and expenses after any waivers or reductions of any of the portfolio companies (0.40%).

## FINANCIAL INFORMATION

### Accumulation Unit Values

We provide Accumulation Unit value history for each of the Separate Account variable investment options in **Appendix A**.

### Financial Statements

Financial statements of the Subaccounts of the Separate Account and our company are included in the Statement of Additional Information. To learn how to get a copy, see the front or back page of this prospectus.

## CHARGES EXPLAINED

▶ = Base Policy Fee; ❖ = Optional Rider Fee

The following adds to information provided in the **CHARGES** section. Please review both prospectus sections for information on charges.

### WITHDRAWAL CHARGE

▶ We will deduct a withdrawal charge from Policy value upon a full surrender or partial withdrawal that exceeds the "free" withdrawal amount, and also from any Policy value paid out due to the Owner's death while withdrawal charges apply. (The "free" withdrawal feature and amount is described in this prospectus' **POLICY DISTRIBUTIONS** section.) A withdrawal charge will not be deducted on the date annuity income payments begin from amounts applied to provide annuity payments if the last premium was at least two years prior and a life contingent annuity income option (Options 4 or 5) is elected. This charge partially covers our distribution costs, including commissions and other promotional costs. Any deficiency is met from our general account, including amounts derived from the mortality and expense risk charge.

The amount of a partial withdrawal you request plus any withdrawal charge is deducted from the Policy value on the date we receive your withdrawal request. Partial withdrawals (including any charge) are deducted from the Subaccounts and the Fixed Account on a pro rata basis, unless you instruct us otherwise. Policy value is withdrawn by considering earnings to be withdrawn before any premium is withdrawn; this means that there may be no withdrawal charge if the amount of the withdrawal is less than or equal to earnings plus premiums received at least 8 years prior to the withdrawal and not considered having been previously withdrawn. When premium is withdrawn, the oldest premium is considered to be withdrawn first, the next oldest premium is considered to be withdrawn next, and so on (a "first-in, first-out" basis).

## **MORTALITY AND EXPENSE RISK CHARGE**

▶ We impose a daily fee to compensate us for the mortality and expense risks we have under the Policy. This fee is equal to an annual rate of 0.80% of the value of the net assets in the Separate Account. This fee is reflected in the Accumulation Unit values for each Subaccount.

Our *mortality risk* arises from our obligation to make annuity payments and to pay death benefits prior to the Annuity Date. The mortality risk we assume is that annuitants will live longer than we project, so our cost in making annuity payments will be higher than projected. However, an Annuitant's own longevity, or improvement in general life expectancy, will not affect the periodic annuity payments we pay under your Policy. Another mortality risk we assume is that at your death the death benefit we pay will be greater than the Policy value.

Our *expense risk* is that our costs to administer your Policy will exceed the amount we collect through administrative charges.

If the mortality and expense risk charge does not cover our costs, we bear the loss, not you. If the charge exceeds our costs, the excess is our profit. If the withdrawal charge does not cover our Policy distribution costs, the deficiency is met from our general account assets, which may include amounts, if any, derived from this mortality and expense risk charge.

## **ADMINISTRATIVE CHARGES**

Administrative charges help us cover our cost to administer your Policy.

### **Administrative Expense Fee**

▶ This fee is equal to an annual rate of 0.15% of the value of the net assets in the Separate Account. This fee is reflected in the Accumulation Unit values for each Subaccount.

### **Annual Policy Fee**

▶ Currently \$0. We reserve the right to charge an annual Policy fee not to exceed \$40.

Any Policy Fee is deducted from your Policy value on the last Business Day of each Policy Year and upon a complete surrender. This fee is levied by canceling Accumulation Units and making a deduction from the Fixed Account. It is deducted from each Subaccount and the Fixed Account in the same proportion that the value in each Subaccount and the Fixed Account bears to the total Policy value. However, the Fixed Account share of this fee will never exceed \$30 per year.

## **TRANSFER FEE**

The first 15 transfers per Policy Year from Subaccounts or the Fixed Account are free. A transfer fee may be imposed for any transfer in excess of 15 per Policy Year. The transfer fee is deducted pro rata from each Subaccount (and, if applicable, the Fixed Account) in which the Owner is invested.

## **TAX CHARGES**

New York currently does not level any premium tax on annuity policies. No charges are currently made for taxes other than premium taxes. We reserve the right to levy charges in the future for taxes or other costs resulting from taxes that we determine are properly attributable to the Separate Account.

## **FEES CHARGED BY THE PORTFOLIOS**

Each Subaccount's underlying portfolio has investment advisory fees and expenses. They are described in each fund's prospectus. A portfolio's fees and expenses are not deducted from your Policy value. Instead, they are reflected in the daily value of portfolio shares which, in turn, will affect the daily Accumulation Unit value of the Subaccounts. These fees and expenses help to pay the portfolio's investment advisory and operating expenses.

## OPTIONAL FEATURES' CHARGES

- ❖ The optional feature is principally described in the prospectus section noted below:

### Optional Feature

❖ Optional Guaranteed Minimum Death Benefit Features

### Prospectus Section Where It Is Covered

POLICY DISTRIBUTIONS: Death Benefits

Charges for the optional feature are shown in this prospectus' **CHARGES** section.

## WAIVER OF CERTAIN CHARGES

When the Policy is sold in a manner that results in savings of sales or administrative expenses, we reserve the right to waive all or part of any fee we charge under the Policy (excluding fees charged by the portfolios). Factors we consider include one or more of the following: size and type of group to whom the Policy is issued; amount of expected premiums; relationship with us (employee of us or an affiliated company, receiving distributions or making transfers from other policies we or one of our affiliates issue or transferring amounts held under qualified retirement plans we or one of our affiliates sponsor); type and frequency of administrative and sales services provided; or level of annual maintenance fee and withdrawal charges. In an exchange of another policy we or an affiliated company issued and where the withdrawal charge has been waived, the withdrawal charge for this Policy may be determined based on the dates premiums were received in the prior policy.

Any fee waiver will not be discriminatory and will be done according to our rules in effect at the time the Policy is issued. We reserve the right to change these rules. The right to waive any charges may be subject to state approval.

## INVESTMENT OPTIONS

We recognize you have very personal goals and investment strategies. The Policy allows you to choose from a wide array of investment options – each chosen for its potential to meet specific investment objectives.

You may allocate all or a part of your premiums among the Separate Account variable investment options or the Fixed Account fixed interest rate option. Allocations must be in whole percentages and total 100%. The variable investment options, which invest in underlying portfolios, are listed and described in this section of the prospectus.

**The value of your Policy will increase or decrease based on the investment performance of the variable investment options you choose.** The investment results of each variable investment option are likely to differ significantly, and vary over time. They do not earn a fixed interest rate. Please consider carefully, and on a continuing basis, which investment options best suit your long-term investment objectives and risk tolerance.

## SEPARATE ACCOUNT VARIABLE INVESTMENT OPTIONS

The Separate Account provides you with variable investment options in the form of underlying portfolio investments. Each underlying portfolio is an open-end investment management company. When you allocate investments to an underlying portfolio, those investments are placed in a Subaccount of the Separate Account corresponding to that portfolio, and the Subaccount in turn invests in the portfolio. The Policy value of your Policy depends directly on the investment performance of the portfolios that you select.

The Separate Account is registered with the SEC as a unit investment trust. However, the SEC does not supervise the management or the investment practices or policies of the Separate

**The underlying portfolios in the Separate Account are NOT publicly traded mutual funds, and are NOT the same as other publicly traded mutual funds with very similar names.** They are only available as separate account investment options in life insurance or variable annuity policies issued by insurance companies, or through participation in certain qualified pension or retirement plans.

Even if the investment options and policies of some underlying portfolios available under the Policy may be very similar to the investment objectives and policies of publicly traded mutual funds that may be managed by the same investment adviser, the investment performance and results of the portfolios available under the Policy may vary significantly from the investment results of such other publicly traded mutual funds.

You should read the prospectuses for the underlying portfolios together with this prospectus for more information.

Account or Ameritas Life of NY. The Separate Account was established as a separate investment account of First Ameritas Life Insurance Corp. of New York<sup>®</sup> under New York law on March 21, 2000. Effective October 1, 2011 First Ameritas Life Insurance Corp. of New York changed its name to Ameritas Life Insurance Corp. of New York. The name of the Separate Account was changed from "First Ameritas Variable Annuity Separate Account" to "Ameritas Life of NY Separate Account VA" by action of the Board of Directors of Ameritas Life of NY on March 1, 2012. Under New York law, we own the Separate Account assets, but they are held separately from our other assets and are not charged with any liability or credited with any gain of business unrelated to the Separate Account. Any and all distributions made by the underlying portfolios, with respect to the shares held by the Separate Account, will be reinvested in additional shares at net asset value. We are responsible to you for meeting the obligations of the Policy, but we do not guarantee the investment performance on any of the variable investment options' underlying portfolios. We do not make any representations about their future performance.

You bear the risk that the variable investment options you select may fail to meet their objectives, that they could go down in value, and that you could lose principal.

Each Subaccount's underlying portfolio operates as a separate variable investment option, and the income or loss of one generally has no effect on the investment performance of any other. Complete descriptions of each variable investment option's investment objectives and restrictions and other material information related to an investment in the variable investment option are contained in the prospectuses for each of the series funds which accompany this prospectus.

This information is just a summary for each underlying portfolio. You should read the prospectus for an underlying portfolio for more information about that portfolio, including detailed information about the portfolio's fees and expenses, investment strategy and investment objectives, restrictions, and potential risks. To get a copy of any portfolio prospectus, contact your representative or us as shown on the Table of Contents page or the last page of this prospectus.

The Separate Account Subaccount underlying portfolios listed below are designed primarily as investments for variable annuity and variable life insurance policies issued by insurance companies. They are not publicly traded mutual funds available for direct purchase by you. ***There is no assurance the investment objectives will be met.***

FUND NAME Portfolio Name – Subadviser(s)	INVESTMENT ADVISER Portfolio Type / Summary of Investment Objective
<b>Calvert Variable Products, Inc.*</b>	<b>Calvert Investment Management, Inc.</b>
Calvert VP S&P MidCap 400 Index Portfolio, Class I – <i>Summit Investment Advisors, Inc.</i>	Index: S&P MidCap 400 Index.
<b>Calvert Variable Series, Inc.*</b>	<b>Calvert Investment Management, Inc.</b>
Calvert VP Money Market Portfolio – <i>No Subadviser</i>	Money market: current income.
Calvert VP SRI Balanced Portfolio – <i>Equity Portion: New Amsterdam Partners LLC; Fixed Income Portion: No Subadviser</i>	Income and capital growth.
Calvert VP SRI Strategic Portfolio – <i>Thornburg Investment Management, Inc.</i>	Long-term capital appreciation; current income is secondary.
<b>Fidelity® Variable Insurance Products</b>	<b>Fidelity Management &amp; Research Company</b>
Fidelity® VIP Contrafund® Portfolio, Service Class 2 <sup>1,3</sup>	Long-term capital appreciation.
Fidelity® VIP Equity-Income Portfolio, Service Class 2 <sup>1,3</sup>	Index: S&P 500 Index.
Fidelity® VIP Growth Portfolio, Service Class 2 <sup>1,3</sup>	Capital Appreciation.
Fidelity® VIP High Income Portfolio, Service Class 2 <sup>1,3</sup>	Income and growth.
Fidelity® VIP Investment Grade Bond Portfolio, Service Class 2 <sup>2,3</sup>	Bond.
Fidelity® VIP Overseas Portfolio, Service Class 2 <sup>1,3</sup>	Long-term growth.
<i>Subadvisers: (1) FMR Co., Inc.; (2) Fidelity Investments Money Management, Inc.; and (3) other investment advisers serve as sub-advisers for the fund.</i>	
<b>Third Avenue Variable Series Trust</b>	<b>Third Avenue Management LLC</b>
Third Avenue Value Portfolio	Long-term capital appreciation.

\* These funds are part of, and their investment adviser and Summit Investment Advisors, Inc. are indirect subsidiaries of the UNIFI<sup>®</sup> Mutual Holding Company (UNIFI<sup>®</sup>), the ultimate parent of Ameritas Life of NY. Also, Calvert Investment Distributors, Inc., an indirect subsidiary of UNIFI<sup>®</sup>, is the underwriter for these funds.

**Appendix A: Accumulation Unit Values** provides current and historical fund and portfolio names.

- **Adding, Deleting, or Substituting Variable Investment Options**

We do not control the Subaccounts' underlying portfolios, so we cannot guarantee that any of the portfolios will always be available.

We retain the right to change the investments of the Separate Account, and to eliminate the shares of any Subaccount's underlying portfolio and substitute shares of another series fund portfolio, if the shares of an underlying portfolio are no longer available for investment or if, in our judgment, investment in the portfolio would be inappropriate in view of the purposes of the Separate Account. We may add new Separate Account underlying portfolios, or eliminate existing underlying portfolios, when, in our sole discretion, conditions warrant a change. In all of these situations, we will receive any necessary SEC and state approval before making any such change.

Our Separate Account may be (i) operated as an investment management company or any other form permitted by law, (ii) deregistered with the SEC if registration is no longer required, or (iii) combined with one or more other separate accounts. To the extent permitted by law, we also may transfer assets of the Separate Account to other accounts. Where permitted by applicable law, we reserve the right to remove, combine or add Subaccounts. Subaccounts may be closed to new or subsequent premium payments, transfers or premium allocations. We will receive any necessary SEC and state approval before making any of these changes.

We will notify you of any changes to the variable investment options.

- **Resolving Material Conflicts – Underlying Investment Interests**

In addition to serving as underlying portfolios to the Subaccounts, the portfolios are available to registered separate accounts of other insurance companies offering variable annuity and variable life insurance contracts. We do not currently foresee any disadvantages to you resulting from the fund companies selling portfolio shares to fund other products. However, there is a possibility that a material conflict of interest may arise between Policy Owners and the owners of variable contracts issued by other companies whose values are allocated to one of the portfolios. Shares of some of the portfolios may also be sold to certain qualified pension and retirement plans qualifying under section 401 of the Internal Revenue Code. As a result, there is a possibility that a material conflict may arise between the interests of Owners or owners of other contracts (including contracts issued by other companies), and such retirement plans or participants in such retirement plans. In the event of a material conflict, we will take any necessary steps to resolve the matter, including removing that portfolio as an underlying investment option of the Separate Account. The Board of Directors of each fund company will monitor events in order to identify any material conflicts that may arise and determine what action, if any, should be taken in response to those events or conflicts. See the accompanying prospectuses of the portfolios for more information. (Also see the **Transfers** section, **Omnibus Orders**.)

- **FIXED ACCOUNT INVESTMENT OPTION**

There is one fixed interest rate option ("Fixed Account"), where we bear the investment risk. We guarantee that you will earn a minimum interest rate that will yield at least 3% per year, compounded annually. We may declare a higher current interest rate. However, you bear the risk that we will not credit more interest than will yield the minimum guaranteed rate per year for the life of the Policy. We have sole discretion over how assets allocated to the Fixed Account are invested, and we bear the risk that those assets will perform better or worse than the amount of interest we have declared.

Net Premiums allocated to and transfers to the Fixed Account under the Policy become part of our general account assets, which support annuity and insurance obligations. Interest in the general account has not been registered with the SEC and is not subject to SEC regulation, nor is the general account registered as an investment company with the SEC. The general account includes all of our assets, except those assets segregated in separate accounts. We have sole discretion to invest the assets of the general account, subject to applicable law. Assets in the Fixed Account are subject to claims by creditors of the company.

The focus of this prospectus is to disclose the Separate Account aspects of the Policy. Therefore, SEC staff has not reviewed the Fixed Account disclosures in this prospectus.

## ❑ TRANSFERS

The Policy is designed for long-term investment, not for use with professional "market timing" services or use with programmed, large or frequent transfers. Excessive transfers could harm other Policy Owners by having a detrimental effect on investment portfolio management. In addition to the right of the portfolios to impose redemption fees on short-term trading, **we reserve the right to reject any specific premium allocation or transfer request, if in the judgment of a Subaccount portfolio fund advisor, a Subaccount portfolio would be unable to invest effectively in accordance with its investment objectives and policies, or if Policy owners would otherwise potentially be adversely affected.**

Transferring money out of a Subaccount within 60 days of a purchase may be considered market timing. However, any portfolio fund adviser may establish its own standards, and each transaction may be evaluated on its own. Ultimately the portfolio fund adviser has the authority to make this determination.

Prior to the Annuity Date, you may transfer Policy value from one Subaccount to another, from the Separate Account to the Fixed Account, or from the Fixed Account to any Subaccount, subject to these rules:

### **Transfer Rules:**

- A transfer is considered any single request to move assets from one or more Subaccounts or the Fixed Account to one or more of the other Subaccounts or the Fixed Account.
- We must receive notice of the transfer – either by Written Notice, an authorized telephone transaction, or by Internet when available. Transfer requests by facsimile, telephone, or Internet must be sent to us by 4:00 p.m. Eastern Time for same-day processing. Requests received later are processed on the next trading day. Fax requests must be sent to us at 402-467-7335. If requests are faxed elsewhere, we will process them as of the day they are received by our trading unit.
- The transferred amount must be at least \$250, or the entire Subaccount or Fixed Account value if it is less. (If the value remaining after a transfer will be less than \$250 in a Subaccount or \$100 in the Fixed Account, we will include that amount as part of the transfer.)
  - If the Dollar Cost Averaging systematic transfer program is used, then the minimum transfer amount out of a Subaccount or the Fixed Account is the lesser of \$250 or the balance in the Subaccount or Fixed Account. Under this program, the maximum amount that may be transferred from the Fixed Account each month is 1/36<sup>th</sup> of the value of the Fixed Account at the time the Dollar Cost Averaging program is established. While a Dollar Cost Averaging program is in effect, elective transfers out of the Fixed Account are prohibited.
  - The Portfolio Rebalancing and Earnings Sweep systematic transfer programs have no minimum transfer limits.
- The first 15 transfers each Policy Year are free. Thereafter, transfers may result in a \$10 charge for each transfer. This fee is deducted on a pro-rata basis from balances in all Subaccounts and the Fixed Account; it is not subtracted from the amount of the transfer. Transfers under any systematic transfer program do count toward the 15 free transfer limit.
- A transfer from the Fixed Account (except made pursuant to a systematic transfer program):
  - may be made only once each Policy Year;
  - may be delayed up to six months;
  - is limited during any Policy Year to the greatest of:
    - 25% of the Fixed account value on the date of the initial transfer during that year;
    - the greatest amount of any similar transfer out of the Fixed Account during the previous 13 months; or
    - \$1,000.
- We reserve the right to limit transfers, or to modify transfer privileges, and we reserve the right to change the transfer rules at any time.
- If the Policy value in any Subaccount falls below \$250, we may transfer the remaining balance, without charge, proportionately to the remaining investment options you selected in your latest allocation instructions. We will notify you when such a transfer occurs. You may, within 60 days of the date of our notice, reallocate the amount transferred, without charge, to another investment option.
- In the event you authorize telephone or Internet transfers, we are not liable for telephone or Internet instructions that we in good faith believe you authorized. We will employ reasonable procedures to confirm that instructions are genuine.



## Omnibus Orders

Purchase and redemption orders received by the portfolios generally are "omnibus" orders from intermediaries such as retirement plans and separate accounts funding variable insurance products. The omnibus orders reflect the aggregation and netting of multiple orders from individual retirement plan participants and individual owners of variable insurance products. The omnibus nature of these orders may limit the ability of the portfolios to apply their respective disruptive trading policies and procedures. We cannot guarantee that the portfolios will not be harmed by transfer activity relating to the retirement plans or other insurance companies that may invest in the portfolios. These other insurance companies are responsible for their own policies and procedures regarding frequent transfer activity. If their policies and procedures fail to successfully discourage harmful transfer activity, it will affect other owners of portfolio shares, as well as the owners of all variable life insurance or variable annuity contracts, including ours, whose variable investment options correspond to the affected portfolios. In addition, if a portfolio believes that an omnibus order that we submit may reflect one or more transfer requests from Owners engaged in disruptive trading, the portfolio may reject the entire omnibus order and thereby delay or prevent us from implementing your request.

## ❑ Disruptive Trading Procedures

The Policy is not designed to serve as a vehicle for frequent trading in response to short-term fluctuations in the market. Such frequent trading, programmed transfers, or transfers that are large in relation to the total assets of a Subaccount's underlying portfolio can disrupt management of a Subaccount's underlying portfolio and raise expenses. This in turn can hurt performance of an affected Subaccount and therefore hurt your Policy's performance.

Organizations or individuals that use market timing investment strategies and make frequent or other disruptive transfers should not purchase the Policy.

Policy Owners should be aware that we are contractually obligated to provide Policy Owner transaction data relating to trading activities to the underlying funds on Written Request and, on receipt of written instructions from a fund, to restrict or prohibit further purchases or transfers by Policy Owners identified by an underlying fund as having engaged in transactions that violate the trading policies of the fund.

We reserve the right to reject or restrict, in our sole discretion, transfers initiated by a market timing organization or individual or other party authorized to give transfer instructions. We further reserve the right to impose restrictions on transfers that we determine, in our sole discretion, will disadvantage or potentially hurt the rights or interests of other Policy Owners. Restrictions may include changing, suspending or terminating telephone, on-line and facsimile transfer privileges. We will enforce any Subaccount underlying portfolio manager's restrictions imposed upon transfers considered by the manager to be disruptive. Our disruptive trading procedures may vary from Subaccount to Subaccount, and may also vary due to differences in operational systems and contract provisions. Any Subaccount restrictions will be uniformly applied.

There is no assurance that the measures we take will be effective in preventing market timing or other excessive transfer activity. Our ability to detect and deter disruptive trading and to consistently apply our disruptive trading procedures may be limited by operational systems and technological limitations. The discretionary nature of our disruptive trading procedures may result in some Policy Owners being able to market time while other Policy Owners bear the harm associated with timing. Also, because other insurance companies and retirement plans may invest in Subaccount underlying portfolios, we cannot guarantee that Subaccount underlying portfolios will not suffer harm from disruptive trading within contracts issued by them.

## Excessive Transfers

We reserve the right to restrict transfers if we determine you are engaging in a pattern of transfers that may disadvantage Policy Owners. In making this determination, we will consider, among other things:

- the total dollar amount being transferred;
- the number of transfers you make over a period of time;
- whether your transfers follow a pattern designed to take advantage of short term market fluctuations, particularly within certain Subaccount underlying portfolios;
- whether your transfers are part of a group of transfers made by a third party on behalf of individual Policy Owners in the group; and
- the investment objectives and/or size of the Subaccount underlying portfolio.

### **Third Party Traders**

We reserve the right to restrict transfers by any firm or any other third party authorized to initiate transfers on behalf of multiple Policy Owners if we determine such third party trader is engaging in a pattern of transfers that may disadvantage Policy Owners. In making this determination, we may, among other things:

- reject the transfer instructions of any agent acting under a power of attorney on behalf of more than one Policy Owner, or
- reject the transfer or exchange instructions of individual Policy Owners who have executed transfer forms which are submitted by market timing firms or other third parties on behalf of more than one Policy Owner.

We will notify affected Policy Owners before we limit transfers, modify transfer procedures or refuse to complete a transfer. Transfers made pursuant to participation in a dollar cost averaging, portfolio rebalancing, or earnings sweep program are not subject to these disruptive trading procedures. See the section of this prospectus describing those programs for the rules of each program.

### **☐ SYSTEMATIC TRANSFER PROGRAMS**

We offer several systematic transfer programs. We reserve the right to alter or terminate these programs upon thirty days written notice.

#### **▪ Dollar Cost Averaging**

The Dollar Cost Averaging program allows you to automatically transfer, on a periodic basis, a set dollar amount or percentage from the Money Market Subaccount or the Fixed Account to any other Subaccount(s) or the Fixed Account. Requested percentages are converted to a dollar amount. You can begin Dollar Cost Averaging when you purchase the Policy or later. You can increase or decrease the amount or percentage of transfers or discontinue the program at any time. Dollar Cost Averaging programs are intended to limit loss and result in the purchase of more Accumulation Units when a portfolio's value is low, and fewer units when its value is high. However, there is no guarantee that such a program will result in a higher Policy value, protect against a loss, or otherwise achieve your investment goals.

#### **Dollar Cost Averaging Rules:**

- There is no additional charge for the Dollar Cost Averaging program.
- We must receive notice of your election and any changed instruction – either by Written Notice or by telephone transaction instruction.
- Automatic transfers can only occur monthly.
- The minimum transfer amount out of the Money Market Subaccount or the Fixed Account is the lesser of \$250 or the balance in the Subaccount or Fixed Account. Under this program, the maximum amount that may be transferred from the Fixed Account each month is 1/36<sup>th</sup> of the Fixed Account value at the time Dollar Cost Averaging is established. While a Dollar Cost Averaging program is in effect, elective transfers out of the Fixed Account are prohibited. There is no maximum transfer amount limitation applicable to any of the Subaccounts.
- Dollar Cost Averaging program transfers cannot begin before the end of a Policy's "right to examine" period.
- You may specify that transfers be made on the 1<sup>st</sup> through the 28<sup>th</sup> day of the month. Transfers will be made on the date you specify (or if that is not a Business Day, then on the next Business Day). If you do not select a date, the program will begin on the next Policy month date.
- You can limit the number of transfers to be made, in which case the program will end when that number has been made. Otherwise, the program will terminate when the amount remaining in the Money Market Subaccount or the Fixed Account is less than \$100.
- Dollar Cost Averaging is not available when the Portfolio Rebalancing program is elected.

#### **▪ Portfolio Rebalancing**

The Portfolio Rebalancing program allows you to rebalance your Policy value among designated Subaccounts only as you instruct. You may change your rebalancing allocation instructions at any time. Any change will be effective when the next rebalancing occurs.

#### **Portfolio Rebalancing Program Rules:**

- There is no additional charge for the Portfolio Rebalancing program.
- The Fixed Account is excluded from this program.
- You must request the rebalancing program, give us your rebalancing instructions, or request to end this program either by Written Notice or by telephone transaction instruction.
- You may have rebalancing occur quarterly, semi-annually or annually.
- Portfolio Rebalancing is not available when the Dollar Cost Averaging Program is elected.

- **Earnings Sweep**

The Earnings Sweep program allows you to sweep earnings from your Subaccounts to be rebalanced among designated investment options (Subaccounts or the Fixed Account); either based on your original Policy allocation of premiums or pursuant to new allocation instructions. You may change your Earnings Sweep program instructions at any time. Any change will be effective when the next sweep occurs.

**Earnings Sweep Program Rules:**

- There is no additional charge for the Earnings Sweep program.
- The Fixed Account is included in this program.
- You must request the Earnings Sweep program, give us your sweep instructions, or request to end this program either by Written Notice or by telephone transaction instruction.
- You may have your earnings sweep quarterly, semi-annually or annually.

## **IMPORTANT POLICY PROVISIONS**

(◆ = optional feature)

The **Overture Accent!** Policy is a flexible premium deferred variable annuity policy. The Policy allows you to save and invest your assets on a tax-deferred basis. A feature of the Policy distinguishing it from non-annuity investments is its ability to guarantee annuity payments to you for as long as the Annuitant lives or for some other period you select. In addition, if the Annuitant dies before those payments begin, the Policy will pay a death benefit to the Annuitant's Beneficiary. Many key rights and benefits under the Policy are summarized in this prospectus.

The Policy was closed to new sales in 2003. Prior to that time it could be purchased as a tax-qualified or nonqualified annuity. The Policy remains in force until surrendered for its Cash Surrender Value, or until all proceeds have been paid under an annuity income option or as a death benefit.



### **POLICY APPLICATION AND ISSUANCE**

(The following provisions describe the application process and how a Policy was issued.)

Replacing an existing annuity policy is not always your best choice. Evaluate any replacement carefully.

To purchase a Policy, you must submit an application and a minimum initial premium. A Policy usually will be issued only if you and the Annuitant are age 0 through 85, rounded to the nearest birthday. We reserve the right to reject any application or premium for any reason.

If your application is in good order upon receipt, we will credit your initial net premium to the Policy value in accordance with the "right to examine" rules in your state within two Business Days after the later of the date we receive your application or your premium. If the application is incomplete or otherwise not in good order, we will contact you within five Business Days to explain the delay; at that time we will refund your initial premium unless you consent to our retaining it to apply it to your Policy once all Policy issuance requirements are met.

The Policy date is the date two days after we receive your application and initial premium. It is the date used to determine Policy Anniversaries and Policy Years. No Policy will be dated on or after the 29<sup>th</sup> day of a month. (This does not affect how premium is credited; see the paragraph above.)

You can purchase a tax-qualified Policy as part of Section 401(a) pension or profit-sharing plans, or IRA, Roth IRA, SIMPLE IRA, or SEP, subject to certain limitations. See this prospectus' **FEDERAL INCOME TAX MATTERS** section and **Appendix B** for details.

**Application in Good Order**

All application questions must be answered, but particularly note these requirements:

- The Owner's and the Annuitant's full name, Social Security number, and date of birth must be included.
- Be certain you identify both an Owner's Beneficiary and an Annuitant's Beneficiary, as they have different rights under the Policy, and failure to name an Owner's Beneficiary will cause any death benefit payable upon the Owner's death to be paid to the Owner's estate.
- Your premium allocations must be completed in whole percentages, and total 100%.
- Initial premium must meet minimum premium requirements.
- Your signature and your agent's signature must be on the application.
- Identify the type of plan, whether it is nonqualified or, if it is qualified, state the type of qualified plan.
- City, state and date application was signed must be completed.
- If you have one, please give us your e-mail address to facilitate receiving updated Policy information by electronic delivery.
- There may be forms in addition to the application required by law or regulation, especially when a qualified plan or replacement is involved.
- Your agent must be both properly licensed and appointed with us.

▪ **Premium Requirements**

Your premium checks should be made payable to "Ameritas Life Insurance Corp. of New York." We may postpone crediting any payment made by check to your Policy value until the check has been honored by your bank. Payment by certified check, banker's draft, or cashier's check will be promptly applied. Under our electronic fund transfer program, you may select a monthly payment schedule for us to automatically deduct premiums from your bank account or other sources. Total premiums for all annuities held with us for the same Owner or Annuitant may not exceed \$1 million without our consent.

Initial Premium

- The only premium required. All others are optional.
- Must be at least \$25,000. We have the right to change these premium requirements, and to accept a smaller initial premium if payments are established as part of a regularly billed program (electronic funds transfer, payroll deduction, etc.) or as part of a tax-qualified plan.

Additional Premiums

- Must be at least \$1,000; \$50 if payments are established as part of a regularly billed program (electronic funds transfer, payroll deduction, etc.) or a tax-qualified plan. We have the right to change these premium requirements.
- Will not be accepted, without our approval, on or after the later of (i) the Policy Anniversary following your or the Annuitant's 85<sup>th</sup> birthday or (ii) the Annuity Date.

▪ **Allocating Your Premiums**

You may allocate your premiums among the variable investment options and the Fixed Account fixed interest rate option. Initial allocations in your Policy application will be used for additional premiums until you change your allocation.

- Allocations must be in whole percentages, and total 100%.
- You may change your allocation by sending us Written Notice or through an authorized telephone transaction. The change will apply to premiums received on or after the date we receive your Written Notice or authorized telephone transaction.
- All premiums will be allocated pursuant to your instructions on record with us, except your initial premium and any additional premiums received during your Policy's "right to examine" period may be subject to special requirements.

"Right to Examine" Period Allocations

*Return of Value State.* Because New York permits us to refund your Policy value upon your cancellation of the Policy during the "right to examine" period, we will allocate your initial premium to your selected variable investment options on the date of issue of the Policy.

*IRA Plan Policies.* If your Policy is issued as an IRA plan, we will hold the portion of your initial premium allocated to the Separate Account in the Money Market Subaccount for 13 days. Then, we will invest your initial premium in the variable investment options pursuant to your application instruction. (Any additional premium we receive during the "right to examine" period plus 3 days will be allocated in the same manner.) If, at the end of the right to examine period, you decide to cancel your Policy, we will refund the greater of the Policy value or premiums paid.

**YOUR POLICY VALUE**

On your Policy's date of issue, the Policy value equals the initial premium less any charge for applicable premium taxes. On any Business Day thereafter, the Policy value equals the sum of the values in the Separate Account variable investment options and the Fixed Account. The Policy value is expected to change from day to day, reflecting the expenses and investment experience of the selected variable investment options (and interest earned in the Fixed Account options) as well as the deductions for fees under the Policy.

▪ **Separate Account Value**

Premiums or transfers allocated to Subaccounts are accounted for in Accumulation Units. The Policy value held in the Separate Account Subaccounts on any Business Day is determined by multiplying each Subaccount's Accumulation Unit value by the number of Subaccount units allocated to the Policy. Each Subaccount's Accumulation Unit value is calculated at the end of each Business Day as follows:

- (a) the per share net asset value of the Subaccount's underlying portfolio as of the end of the current Business Day plus any dividend or capital gain distribution declared and unpaid by the underlying portfolio during that Business Day, times the number of shares held by the Subaccount, before the purchase or redemption of any shares on that date; minus
- (b) the daily administrative expense fee; minus
- (c) the daily mortality and expense risk charge; and this result divided by
- (d) the total number of Accumulation Units held in the Subaccount on the Business Day before the purchase or redemption of any Accumulation Units on that day.

When transactions are made to or from a Subaccount, the actual dollar amounts are converted to Accumulation Units. The number of Accumulation Units for a transaction is equal to the dollar amount of the transaction divided by the Accumulation Unit value on the Business Day the transaction is made.

An investment in the money market funds is neither insured nor guaranteed by the U.S. Government. There can be no assurance that the funds will be able to maintain a stable net asset value of \$1.00 per share.

▪ **Fixed Account Value**

The Policy value of the Fixed Account on any Business Day equals:

- (a) the Policy value of the Fixed Account at the end of the preceding Policy Month; plus
- (b) any net premiums credited since the end of the previous Policy Month; plus
- (c) any transfers from the Subaccounts credited to the Fixed Account since the end of the previous Policy Month; minus
- (d) any transfers and transfer fee from the Fixed Account to the Subaccounts since the end of the previous Policy Month; minus
- (e) any partial withdrawal and withdrawal charge taken from the Fixed Account since the end of the previous Policy Month; minus
- (f) the Fixed Account's share of the annual Policy fee on the Policy Anniversary; minus
- (g) the Fixed Account's share of the charges for any optional features; plus
- (h) interest credited on the Fixed Account balance.

**TELEPHONE TRANSACTIONS**

**Telephone Transactions Permitted**

- Transfers among investment options.
- Establish systematic transfer programs.
- Change of premium allocations.

**How to Authorize Telephone Transactions**

- Upon your authorization on the Policy application or in Written Notice to us, you, your registered representative or a third person named by you may do telephone transactions on your behalf. You bear the risk of the accuracy of any designated person's instructions to us.

We are not liable for following telephone transaction instructions we reasonably believe to be genuine.

**DELAY OF PAYMENTS**

We will usually pay any amounts requested as a full surrender or partial withdrawal from the Separate Account within 7 days after we receive your Written Notice. We can postpone such payments or any transfers out of a Subaccount if: (i) the NYSE is closed for other than customary weekend and holiday closings; (ii) trading on the NYSE is restricted; (iii) an emergency exists as determined by the SEC, as a result of which it is not reasonably practical to dispose of securities, or not reasonably practical to determine the value of the net assets of the Separate Account; or (iv) the SEC permits delay for the protection of security holders. The applicable rules of the SEC will govern as to whether the conditions in (iii) or (iv) exist.

We may defer payments of a full surrender or partial withdrawals from the Fixed Account for up to 6 months from the date we receive your Written Notice.

**Telephone Transaction Rules**

- Must be received by close of the New York Stock Exchange ("NYSE") (usually 4:00 p.m. Eastern Time); if later, the transaction will be processed the next day the NYSE is open.
- Calls will be recorded for your protection.
- For security, you or your authorized designee must provide your Social Security number and/or other identification information.
- May be discontinued at any time as to some or all Owners.

## **BENEFICIARY**

You may change Policy Beneficiary(ies) (Owner's Beneficiary and Annuitant's Beneficiary) by sending Written Notice to us, unless the named Beneficiary is irrevocable. Once we record and acknowledge the change, it is effective as of the date you signed the Written Notice. The change will not apply to any payments made or other action taken by us before recording. If the named Beneficiary is irrevocable you may change the named Beneficiary only by Written Notice signed by both you and the Beneficiary. If more than one named Beneficiary is designated, and you fail to specify their interest, they will share equally.

If there are joint Owners, the surviving joint Owner will be deemed the Owner's Beneficiary, and the Owner's Beneficiary named in the Policy application or subsequently changed will be deemed the contingent Owner's Beneficiary. If both joint Owners die simultaneously, any death benefit payable because of an Owner's death will be paid to the contingent Owner's Beneficiary.

If the Owner's Beneficiary is your surviving spouse, your spouse may elect either to receive the death benefit payable upon your death, in which case the Policy will terminate, or to continue the Policy in force with your spouse as Owner.

If there is no named Owner's Beneficiary or Annuitant's Beneficiary, then you or your estate is the Beneficiary until you name a new Beneficiary. If you have either a named Annuitant's Beneficiary or Owner's Beneficiary, but not both, we will presume you intend the named person(s) or legal entity to serve both beneficiary roles. (If the Owner and Annuitant are the same person, there is only a need to name an Annuitant's Beneficiary.)

The Annuitant's Beneficiary receives the death benefit payable upon the Annuitant's death. The Owner's Beneficiary assumes ownership of the Policy upon the Owner's death, and also then receives distribution of Policy assets pursuant to federal tax requirements. (If the Owner and Annuitant are the same person, proceeds are paid to the Annuitant's Beneficiary.)

## **MINOR OWNER OR BENEFICIARY**

A minor may not own the Policy solely in the minor's name and cannot receive payments directly as a Policy Beneficiary. In most states parental status does not automatically give parents the power to provide an adequate release to us to make beneficiary payments to the parent for the minor's benefit. A minor can "own" a Policy through the trustee of a trust established for the minor's benefit, or through the minor's named and court appointed guardian, who owns the Policy in his or her capacity as trustee or guardian. Where a minor is a named Beneficiary, we are able to pay the minor's Beneficiary payments to the minor's trustee or guardian. Some states allow us to make such payments up to a limited amount directly to parents. Parents seeking to have a minor's interest made payable to them for the minor's benefit are encouraged to check with their local court to determine the process to be appointed as the minor's guardian; it is often a very simple process that can be accomplished without the assistance of an attorney. If there is no adult representative able to give us an adequate release for payment of the minor's Beneficiary interest, we will retain the minor's interest on deposit until the minor attains the age of majority.

## **POLICY CHANGES**

Any change to your Policy is only effective if on a form acceptable to us, and then only once it is received at our Service Office and recorded on our records. Information on how to contact us to determine what information is needed and where you can get various forms for Policy changes is shown on this prospectus' first two pages and last page.

## **POLICY TERMINATION**

We may treat any partial withdrawal that leaves a Policy value of less than \$1,000 as a complete surrender of the Policy. See this prospectus' **POLICY DISTRIBUTIONS: Withdrawals** section for more information.

## **❖ OPTIONAL FEATURES**

This Policy allows you the opportunity to select, and pay for an optional feature. This optional feature is currently only available at Policy issue, and is only available if you and the Annuitant are then not older than age 70. The optional feature is principally described in the prospectus section noted below:

### Optional Feature

❖ Optional Guaranteed Minimum Death Benefit features

### Prospectus Section Where It Is Covered

POLICY DISTRIBUTIONS: Death Benefits

Charges for the optional feature are shown in this prospectus' **CHARGES** section.

## POLICY DISTRIBUTIONS

(❖ = Optional Feature)

There are several ways to take all or part of your investment out of your Policy, both before and after the Annuity Date. Tax penalties and withdrawal charges may apply to amounts taken out of your Policy before the Annuity Date. Your Policy also provides a death benefit (including, for an additional charge, an optional feature guaranteed minimum death benefit) that may be paid upon your death prior to the Annuity Date. All or part of a death benefit may be taxable.

### ❑ WITHDRAWALS

You may withdraw, by Written Notice, all or part of your Policy's Cash Surrender Value prior to the Annuity Date. Amounts withdrawn (except for "free" partial withdrawals, described below) are subject to a withdrawal charge. Following a full surrender of the Policy, or at any time the Policy value is zero, all your rights in the Policy end. Total surrender requires you to return your Policy to us.

Withdrawals may be subject to:

- Income Tax
- Penalty Tax
- Withdrawal Charge

Even so called "free" withdrawals may be subject to the tax charges.

Earnings are deemed to be withdrawn before any premium; this means that there may be no withdrawal charge if the amount of the withdrawal is less than or equal to earnings plus premiums received at least 10 years prior to the withdrawal and not considered having been previously withdrawn. There also may be no withdrawal charge if the amount withdrawn is less than the "free" withdrawal amount permitted under the Policy. Of premium considered withdrawn, the oldest premium is considered withdrawn first, the next oldest premium is considered withdrawn next, and so on (a "first-in, first-out" procedure). (This is different than taxation order, which generally considers the last premium withdrawn first – a "last-in, first-out" procedure.)

#### Withdrawal Rules

- Withdrawals must be by Written Notice. A request for a systematic withdrawal plan must be on our form and must specify a date for the first payment, which must be the 1<sup>st</sup> through the 28<sup>th</sup> day of the month.
- Minimum withdrawal is \$250.
- We may treat any partial withdrawal that leaves a Policy value of less than \$1,000 as a complete surrender of the Policy.
- Withdrawal results in cancellation of Accumulation Units from each applicable Subaccount and deduction of Policy value from any Fixed Account option. If you do not specify which investment option(s) to take the withdrawal from, it will be taken from each investment option in the proportion that the Policy value in each investment option bears to the total Policy value.
- The total amount paid to you upon total surrender of the Policy (taking any prior partial withdrawals into account) may be less than the total premiums made, because we will deduct any charges owed but not yet paid (including withdrawal charges), and because you bear the investment risk for all amounts you allocate to the Separate Account.
- Unless you give us Written Notice not to withhold taxes from a withdrawal, we must withhold 10% of the taxable amount withdrawn to be paid as a federal tax, as well as any amounts required by state laws to be withheld for state income taxes.

Ameritas Life of NY and the Separate Account will allow facsimile request forms and signatures to be used for the purpose of a "Written Notice" authorizing withdrawals from your Policy. You may complete and execute a withdrawal form and send it to our Service Center fax number, 402-467-7335. We offer this method of withdrawal as a service to meet your needs when turnaround time is critical. However, by not requiring an original signature there is a greater possibility that unauthorized persons can manipulate your signature and make changes on your Policy (including withdrawals) without your knowledge.

#### ▪ Systematic Withdrawal Plan

The systematic withdrawal plan allows you to automatically withdraw payments of a pre-determined dollar amount or fixed percentage of Policy value from a specified investment option monthly, quarterly, semi-annually or annually. We can support and encourage your use of electronic fund transfer of systematic withdrawal plan payments to an account of yours that you specify to us. The fixed dollar amount of systematic withdrawals may be calculated in support of Internal Revenue Service minimum distribution requirements over the lifetime of the Annuitant. No systematic withdrawal may be established after the 28<sup>th</sup> of each month. Although this plan mimics annuity payments, each distribution is a withdrawal that may be taxable and subject to the charges and expenses described above; you may wish to consult a tax adviser before requesting this plan.

▪ **"Free" Withdrawal Feature**

Each Policy Year, you may withdraw up to the greater of Policy earnings or 10% of your Policy value without deduction of a withdrawal charge. The 10% amount is determined at the time the withdrawal is made and is reduced by all prior free withdrawals in that Policy Year. If you do not withdraw the 10% amount in a Policy Year, you may not carry forward the unused "free" withdrawal amount into the next Policy Year.

□ **DEATH BENEFITS**

▪ **Annuitant's Death Benefit**

We will pay the Annuitant's death benefit after we receive Due Proof of Death of the Annuitant's death or as soon thereafter as we have sufficient information about the Annuitant's Beneficiary to make the payment. Death benefits may be paid pursuant to an annuity income option to the extent allowed by applicable law and any settlement agreement in effect at the Annuitant's death. If the Annuitant's Beneficiary does not make an annuity income option election within 60 days of our receipt of Due Proof of Death, we will issue a lump-sum payment to the Annuitant's Beneficiary.

An Annuitant's death benefit is payable upon:

- Your Policy being in force;
- Receipt of Due Proof of Death of the Annuitant's death;
- Election of an annuity income option; and
- Proof that the Annuitant died before any annuity payments begin.

*"Due Proof of Death"* is a certified copy of a death certificate, a certified copy of a decree of a court of competent jurisdiction as to the finding of death, a written statement by the attending physician, or any other proof satisfactory to us.

We will deduct any applicable premium tax not previously deducted from the death benefit payable.

Until we receive satisfactory proof of death and instructions, in the proper form, from your Beneficiaries, your Policy will remain allocated to the Subaccounts you chose, so the amount of the death benefit will reflect the investment performance of those Subaccounts during this period. If your Policy has multiple Beneficiaries, we will calculate and pay each Beneficiary's share of the death benefit proceeds once we receive satisfactory proof of death and when we receive instructions, in proper form, from that Beneficiary. The death benefit proceeds still remaining to be paid to other Beneficiaries will remain allocated to and continue to fluctuate with the investment performance of the Subaccounts you chose, until each Beneficiary has provided us instructions in the proper form.

In most cases, when death benefit proceeds are paid in a lump sum, we will pay the death benefit proceeds by establishing an interest bearing account for the Beneficiary, in the amount of the death benefit proceeds payable. The same interest rate schedule and other account terms will apply to all beneficiary accounts in place at any given time. We will send the Beneficiary a checkbook within 7 days after we receive all the required documents, and the Beneficiary will have immediate access to the account simply by writing a check for all or any part of the amount of the death benefit proceeds payable. The account is part of our general account. It is not a bank account and it is not insured by the FDIC or any other government agency. As part of our general account, it is subject to the claims of our creditors. We receive a benefit from all amounts left in the general account.

**Standard Annuitant's Death Benefit**

Upon the Annuitant's death before the Annuity Date, the Policy will end, and we will pay a death benefit to the named Annuitant's Beneficiary. The death benefit equals the larger of:

- your Policy value (without deduction of the withdrawal charge), less any charge for applicable premium taxes on the later of the date we receive Due Proof of Death or an annuity payout option election; or
- the sum of net premiums, less partial withdrawals.

If you, a joint Owner, or the Annuitant dies on or after the Annuity Date and before all proceeds have been paid, no death benefit is payable, but any remaining proceeds will be paid to the designated annuity benefit payee based on the annuity income option in effect at the time of death.



❖ **Optional "Periodic Step-Up" Guaranteed Minimum Death Benefit Feature**

You may elect an optional Guaranteed Minimum Death Benefit feature, for a charge deducted monthly from Policy value allocated to the Subaccounts equal to a current annual charge of 0.25% of that value (guaranteed not to exceed 0.55%). Your election must be made when the Policy is issued, and only if you and the Annuitant are then not older than age 70. Your election cannot be changed or revoked. This feature ends at the Annuitant's age 85. This optional feature provides the opportunity to enhance the Policy's death benefit if Subaccount underlying portfolios should sharply decrease in value. See this prospectus' **CHARGES** and **CHARGES EXPLAINED** sections for more information on the charge for this optional feature.

At Policy issue, the guaranteed minimum death benefit amount is the amount of the initial premium. Thereafter, the guaranteed minimum death benefit amount for a given Policy Year is equal to the greatest of:

- (a) the Policy value at the time Due Proof of Death for the last surviving Annuitant is received,
- (b) the sum of premiums paid less withdrawals, or
- (c) the Annuitant's death benefit on the Policy Anniversary when the most recent death benefit "step-up" occurred.

The "step-up" interval is each Policy Anniversary. For the Annuitant's attained ages 80-85, the guaranteed minimum death benefit amount is the guaranteed minimum death benefit on the Annuitant's 80<sup>th</sup> birthday adjusted by adding subsequent premiums paid and subtracting withdrawals made. After the Annuitant's 85<sup>th</sup> birthday, the guaranteed minimum death benefit is \$0, so that the Annuitant's death benefit is just the standard death benefit available under the Policy.

▪ **IRS Required Distribution Upon Death of Owner**

Upon the Owner's death, the Owner's Beneficiary becomes the new Policy Owner and can determine how to distribute Policy value pursuant to IRS requirements. Until a distribution election is made, the Owner's Beneficiary controls Policy value (right to make transfers, etc.). Federal law requires that if your Policy is tax non-qualified and you, the Owner, die before the Annuity Date, then the entire value of your Policy must be distributed within 5 years of your death. The amount we will pay is your Policy's Cash Surrender Value. The 5-year rule does not apply to that portion of the proceeds which (a) is for the benefit of an individual Owner's Beneficiary; and (b) will be paid over the lifetime or the life expectancy of that Owner's Beneficiary as long as payments begin not later than one year after the date of your death. Special rules may apply to your surviving spouse. The Statement of Additional Information has a more detailed description of these rules. Other required distribution rules apply to tax-qualified Policies and are described in this prospectus' **Appendix B**.

If an Owner of the Policy is a corporation, trust or other non-individual, we treat the primary Annuitant as an Owner for purposes of the IRS required distribution. The "primary Annuitant" is that individual whose life affects the timing or the amount of any death benefit paid under the Policy. A change in the primary Annuitant will be treated as the death an Owner.

Any IRS required distributions made upon the Owner's death while withdrawal charges apply will incur a withdrawal charge. The withdrawal charge will be deducted from the amount of each payment made.

☐ **ANNUITY INCOME BENEFITS**

A primary function of an annuity contract, like this Policy, is to provide annuity payments to the Annuitant. The level of annuity payments is determined by your Policy value, the Annuitant's sex (except where prohibited by law) and age, and the annuity income option selected. All or part of your Policy Cash Surrender Value may be placed under one or more annuity income options.

**Annuity payments:**

- require investments to be allocated to our general account, so are not variable.
- may be subject to a withdrawal charge.
- may be taxable and, if premature, subject to a tax penalty.

Annuity payments may be subject to a withdrawal charge. A withdrawal charge is not applied to Policy value placed under any annuity income option involving life contingencies (Option 4 or 5) at least two years after the last premium payment. If premiums have been paid within two years of annuitization involving life contingencies, the withdrawal charge will be based only on those premiums.

Annuity payments must be made to individuals receiving payments on their own behalf, unless otherwise agreed to by us. Any annuity income option is only effective once we acknowledge it. We may require initial and ongoing proof of the Owner's or Annuitant's age or survival. Unless you specify otherwise, the payee is the Annuitant.

Payments under the annuity income options are *fixed annuity payments* based on a fixed rate of interest at or higher than the minimum effective annual rate which is guaranteed to yield 3% on an annual basis. We have sole discretion whether or not to pay a higher interest rate for annuity income options 1, 2, or 3 (see below). Current immediate annuity rates for options 4 or 5 for the same class of annuities are used if higher than the guaranteed amounts (guaranteed amounts are based upon the tables contained in the Policy). The guaranteed amounts are based on the 1983 Table "a" Individual Annuity Table projected 17 years, and an interest rate which is guaranteed to yield 3% on an annual basis. Current interest rates, and further information, may be obtained from us. The amount of each fixed annuity payment is set and begins on the Annuity Date, and does not change.

### **When Annuity Income Payments Begin**

You select the Annuity Date by completing an election form that you can request from us at any time. This date may not be any earlier than the fifth Policy Anniversary, nor later than the Annuitant's 90<sup>th</sup> birthday. If you do not specify a date, the Annuity Date will be the later of the Policy Anniversary nearest the Annuitant's 85<sup>th</sup> birthday or the fifth Policy Anniversary. Tax-qualified Policies may require an earlier Annuity Date. You may change this date by sending Written Notice for our receipt at least 30 days before the then current Annuity Date.

### **Selecting an Annuity Income Option**

You choose the annuity income option by completing an election form that you can request from us at any time. You may change your selection during your life by sending Written Notice for our receipt at least 30 days before the date annuity payments are scheduled to begin. If no selection is made by then, we will apply the Policy Cash Surrender Value to make annuity payments under annuity income option 4 providing lifetime income payments.

The longer the guaranteed or projected annuity income option period, the lower the amount of each annuity payment.

If you die before the Annuity Date (and the Policy is in force), your Beneficiary may elect to receive the death benefit under one of the annuity income options (unless applicable law or a settlement agreement dictate otherwise).

### **Annuity Income Options**

Once fixed annuity payments under an annuity income option begin, they cannot be changed. (We may allow the Beneficiary to transfer amounts applied under options 1, 2 or 3 to option 4, 5 or 6 after the Annuity Date. However, we reserve the right to discontinue this practice.) When the Annuitant dies, we will pay any unpaid guaranteed payments to the payee's beneficiary. Upon the last payee's death, we will pay any unpaid guaranteed payments to that payee's estate.

*Note: If you elect an annuity income option solely dependent upon the Annuitant's survival (Option 4 or 5), it is possible that only one annuity payment would be made under the annuity payout option if the Annuitant dies before the due date of the second annuity payment, only two annuity payments would be made if the Annuitant died before the due date of the third annuity payment, etc. This would not happen if you elect an annuity income option guaranteeing either the amount or duration of payments, or just paying interest (options 1, 2 or 3).*

Part or all of any annuity payment may be taxable as ordinary income. If, at the time annuity payments begin, you have not given us Written Notice to not withhold federal income taxes, we must by law withhold such taxes from the taxable portion of each annuity payment and remit it to the Internal Revenue Service. (Withholding is mandatory for certain tax-qualified Policies.)

We may pay your Policy proceeds to you in one sum if they are less than \$1,000, or when the annuity income option chosen would result in periodic payments of less than \$20. If any annuity payment would be or becomes less than \$20, we also have the right to change the frequency of payments to an interval that will result in payments of at least \$20. In no event will we make payments under an annuity option less frequently than annually.

The annuity income options are:

- (1) Interest Payment. While proceeds remain on deposit, we annually credit interest to the proceeds. The interest may be paid to the payee or added to the amount on deposit.
- (2) Designated Amount Annuity. Proceeds are paid in monthly installments of a specified amount over at least a 5-year period until proceeds, with interest, have been fully paid.
- (3) Designated Period Annuity. Proceeds are paid in monthly installments for the specified period chosen. Monthly incomes for each \$1,000 of proceeds, which include interest, are illustrated by a table in the Policy.
- (4) Lifetime Income Annuity. Proceeds are paid as monthly income during the Annuitant's life. Variations provide for guaranteed payments for a period of time.
- (5) Joint and Last Survivor. Lifetime Income Annuity. Proceeds are paid as monthly income during the joint Annuitants' lives and until the last of them dies.
- (6) Lump Sum. Proceeds are paid in one sum.

## **FEDERAL INCOME TAX MATTERS**

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This discussion of how federal income tax laws may affect investment in your variable annuity is based on our understanding of current laws as interpreted by the Internal Revenue Service ("IRS"). It is **NOT** intended as tax advice. All information is subject to change without notice. We make no attempt to review any state or local laws, or to address estate or inheritance laws or other tax consequences of annuity ownership or receipt of distributions. **You should consult a competent tax adviser to learn how tax laws apply to your annuity interests.**

Section 72 of the Internal Revenue Code of 1986, as amended, (the "Code") governs taxation of annuities in general and Code Section 817 provides rules regarding the tax treatment of variable annuities. Other Code sections may also impact taxation of your variable annuity investment and/or earnings.

### ■ **Tax Deferrals During Accumulation Period**

An important feature of variable annuities is tax-deferred treatment of earnings during the accumulation phase. An individual Owner is not taxed on increases in the value of a Policy until a withdrawal occurs, either in the form of a non-periodic payment or as annuity payments under the settlement option selected.

### ■ **Taxation of Withdrawals**

Withdrawals are included in gross income to the extent of any allocable income. Any amount in excess of the investment in the Policy is allocable to income. Accordingly, withdrawals are treated as coming first from the earnings, then, only after the income portion is exhausted, as coming from principal.

If you make a withdrawal, not only is the income portion of such a distribution subject to federal income taxation, but a 10% penalty may apply. However, the penalty does not apply to distributions:

- after the taxpayer reaches age 59 1/2;
- upon the death of the Owner;
- if the taxpayer is defined as totally disabled;
- as periodic withdrawals that are a series of substantially equal periodic payments made at least annually for the life (or life expectancy) of the taxpayer or for the joint lives (or joint life expectancies) of the taxpayer and the Beneficiary;
- under an immediate annuity; or
- under certain other limited circumstances.

### ■ **Taxation of Annuity Payments**

Earnings from a variable annuity are taxable only upon withdrawal and are treated as ordinary income. Generally, the Code provides for the return of your investment in an annuity policy in equal tax-free amounts over the annuity payout period. Fixed annuity payment amounts may be excluded from taxable income based on the ratio of the investment in the Policy to the total expected value of annuity payments. If you elect variable annuity

payments, the amount excluded from taxable income is determined by dividing the investment in the Policy by the total number of expected payments. The balance of each payment is taxable income. After you recover your investment in the Policy, any payment you receive is fully taxable. (If a variable payment is less than the excludable amount you should contact your tax adviser to determine how to report any investment not recovered.) The taxable portion of any annuity payment is taxed at ordinary income tax rates.

- **Taxation of Death Proceeds**

A death benefit paid under the Policy may be taxable income to the Beneficiary. The rules on taxation of an annuity apply. Estate taxes may also apply to your estate, even if all or a portion of the benefit is subject to federal income taxes. To be treated as an annuity, a Policy must provide that: (1) if an Owner dies: (a) on or after the annuity starting date, and (b) before the entire interest in the Policy is distributed, the balance will be distributed at least as rapidly as under the method being used at the date of death, and (2) if the Owner dies before the annuity starting date, the entire interest must be distributed within five years of death. However, if an individual is designated as Beneficiary, they may take distribution over their life expectancy. If distributed in a lump sum, the death benefit amount is taxed in the same manner as a full withdrawal. If the Beneficiary is the surviving spouse of the Owner, it is possible to continue deferring taxes on the accrued and future income of the Policy until payments are made to the surviving spouse.

- **Tax Treatment of Assignments and Transfers**

An assignment or pledge of an annuity Policy is treated as a withdrawal. Also, the Code (particularly for tax-qualified plans) and ERISA in some circumstances prohibit such transactions, subjecting them to income tax and additional excise tax. Therefore, you should consult a competent tax adviser if you wish to assign or pledge your Policy.

- **Tax Treatments by Type of Owner**

A Policy held by an entity other than a natural person, such as a corporation, estate or trust, usually is not treated as an annuity for federal income tax purposes unless annuity payments start within a year. The income on such a Policy is taxable in the year received or accrued by the Owner. However, this rule does not apply if the Owner is acting as an agent for an individual or is an estate that acquired the Policy as a result of the death of the decedent. Nor does it apply if the Policy is held by certain qualified plans, is held pursuant to a qualified funding trust (structured settlement plan), or if an employer purchased the Policy under a terminated qualified plan. **You should consult your tax adviser before purchasing a Policy to be owned by a non-natural person.**

- **Annuity Used to Fund Qualified Plan**

The Policy is designed for use with various qualified plans including:

- Individual Retirement Annuities (IRAs), Code Section 408(b);
- Simplified Employee Pension (SEP IRA), Code Section 408(k);
- Savings Incentive Match Plans for Employees (SIMPLE IRA), Code Section 408(p); and
- Roth IRAs, Code Section 408A.

The Policy will not provide additional tax deferral benefits if it is used to fund a qualified plan. However, Policy features and benefits other than tax deferral may make it an appropriate investment for a qualified plan. You should review the annuity features, including all benefits and expenses, prior to purchasing a variable annuity. Tax rules for qualified plans are very complex and vary according to the type and terms of the plan, as well as individual facts and circumstances. **Each purchaser should obtain advice from a competent tax adviser prior to purchasing a Policy issued under a qualified plan.**

The company reserves the right to limit the availability of the Policy for use with any of the plans listed above or to modify the Policy to conform to tax requirements. Some retirement plans are subject to requirements that we have not incorporated into our administrative procedures. Unless we specifically consent, we are not bound by plan requirements to the extent that they conflict with the terms of the Policy.

- **Tax Impact on Account Value**

Certain Policy credits are treated as taxable "earnings" and not "investments" for tax purposes. Taxable earnings are considered paid out first, followed by the return of your premiums (investment amounts).

## MISCELLANEOUS

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### ABOUT OUR COMPANY

Ameritas Life Insurance Corp. of New York issues the Policy described in this prospectus and is responsible for providing each Policy's insurance and annuity benefits. We are a stock life insurance company organized under the insurance laws of the State of New York in 1993. On October 1, 2011 we changed our name from First Ameritas Life Insurance Corp. of New York<sup>®</sup> to Ameritas Life Insurance Corp. of New York. We are an indirect wholly-owned subsidiary of UNIFI<sup>®</sup> Mutual Holding Company. Our home office address is 1350 Broadway, Suite 2201, New York, New York 10018, and our Service Office address is 5900 "O" Street, Lincoln, Nebraska, 68510. (See page 1, 2, or the last page of this prospectus for information on how to contact us.)

We are engaged in the business of issuing life insurance and annuities, group dental, eye care and hearing care insurance, retirement plans and 401(k) plans. The UNIFI<sup>®</sup> Companies are a diversified family of financial services businesses offering the above-listed products and services as well as mutual funds and other investments, financial planning, banking, and public financing.

Ameritas Life Insurance Corp. of New York relies on the exemption provided by Rule 12h-7 to file reports under the Securities Exchange Act of 1934.

### DISTRIBUTION OF THE POLICIES

Ameritas Investment Corp. ("AIC"), 5900 "O" Street, Lincoln, Nebraska 68510, is the principal underwriter of the Policies. AIC is a direct majority-owned subsidiary of our parent, Ameritas Life Insurance Corp. AIC enters into contracts with various broker-dealers ("Distributors") to distribute Policies. All persons selling the Policy were registered representatives of the Distributors, and will also be licensed as insurance agents to sell variable insurance products. AIC is registered with the Securities and Exchange Commission as a broker-dealer and is a member of the Financial Industry Regulatory Authority ("FINRA"). Commissions paid to all distributors may be up to a total of 7% of premiums. These distribution expenses do not result in any additional charges under the Policy other than those described in this prospectus' **CHARGES EXPLAINED** section.

### VOTING RIGHTS

As a Policy Owner, you may have voting rights in the portfolios whose shares underlie the Subaccounts in which you are invested. You will receive proxy material, reports, and other materials relating to each underlying portfolio in which you have voting rights. If you send us written voting instructions, we will follow your instructions in voting the portfolio shares attributable to your Policy. If you do not send us written instructions, we will vote the shares attributable to your Policy in the same proportions as we vote the shares for which we have received instructions from other Policy owners. We will vote shares that we hold in the same proportions as we vote the shares for which we have received instructions from other Policy owners. It is possible that a small number of Policy owners can determine the outcome of a voting proposal. The underlying portfolios may not hold routine annual shareholder meetings.

### LEGAL PROCEEDINGS

As of the date of this prospectus, there are no proceedings affecting the Separate Account, or that are material in relation to our total assets.

## APPENDIX A: Accumulation Unit Values

The following table shows accumulation unit values ("AUVs") for the Subaccounts that fund obligations of Ameritas Life of NY Separate Account VA (the "Registrant") under variable annuity Policies offered by this prospectus. Overture Accent! AUVs are shown as of the close of business each December 31, which marks the beginning and end of each fiscal period.

The financial statements of the Subaccounts can be found in the Statement of Additional Information. (See the cover and back page to learn how to get a copy of the Statement of Additional Information.)

FUND COMPANY Subaccount (inception date)	Year	Value (\$) at Inception	Value (\$) at End of Year (December 31)	Number (#) of Accumulation Units At End of Year (December 31)
<b>CALVERT VARIABLE PRODUCTS, INC.</b>				
Calvert VP S&P MidCap 400 Index Portfolio (05/01/2010)	2010	63.050	68.390	0.000
	2011		66.380	0.000
<b>CALVERT VARIABLE SERIES, INC.</b>				
Calvert VP Money Market Portfolio (01/01/2001)	2002		1.016	287521.029
	2003		1.017	269455.648
	2004		1.019	163437.583
	2005		1.039	163437.583
	2006		1.079	157369.077
	2007		1.123	130956.481
	2008		1.146	113671.520
	2009		1.145	84853.183
	2010		1.135	78661.700
	2011		1.125	72414.024
Calvert VP SRI Balanced Portfolio (01/01/2001)	2002		1.500	21616.307
	2003		1.758	38562.952
	2004		1.872	0.000
	2005		1.943	0.000
	2006		2.030	0.000
	2007		1.918	0.000
	2008		1.248	0.000
	2009		1.533	0.000
	2010		1.695	0.000
	2011		1.749	0.000
Calvert VP SRI Strategic Portfolio (11/01/2003)	2003	14.880	15.440	1483.708
	2004		16.550	0.000
	2005		17.800	0.000
	2006		21.010	0.000
	2007		20.550	0.000
	2008		11.600	0.000
	2009		16.450	0.000
	2010		18.120	0.000
	2011		15.710	0.000
	<b>FIDELITY® VARIABLE INSURANCE PRODUCTS</b>			
Fidelity® VIP Contrafund® Portfolio, Service Class 2 (01/01/2001)	2002		17.950	436.079
	2003		22.930	436.079
	2004		26.350	0.000
	2005		30.690	0.000
	2006		31.110	0.000
	2007		27.460	0.000
	2008		15.140	0.000
	2009		20.290	0.000
	2010		23.490	0.000
	2011		22.640	0.000
Fidelity® VIP Equity-Income Portfolio, Service Class 2 (01/01/2001)	2002		18.000	1685.046
	2003		22.960	1881.368
	2004		25.090	0.000
	2005		25.170	0.000
	2006		25.870	0.000
	2007		23.570	0.000
	2008		13.000	0.000
	2009		16.570	0.000
	2010		18.750	0.000
	2011		18.410	0.000

<b>FUND COMPANY</b> Subaccount (inception date)	<b>Year</b>	<b>Value (\$)</b> <b>at</b> <b>Inception</b>	<b>Value (\$)</b> <b>at</b> <b>End of Year</b> <b>(December 31)</b>	<b>Number (#) of</b> <b>Accumulation Units</b> <b>At End of Year</b> <b>(December 31)</b>
Fidelity® VIP Growth Portfolio, Service Class 2 (01/01/2001)	2002		23.210	0.000
	2003		30.720	0.000
	2004		31.640	0.000
	2005		33.290	0.000
	2006		35.420	0.000
	2007		44.650	0.000
	2008		23.310	0.000
	2009		29.750	0.000
	2010		36.720	0.000
	2011		36.530	0.000
Fidelity® VIP High Income Portfolio, Service Class 2 (01/01/2001)	2002		5.870	0.000
	2003		6.870	0.000
	2004		6.910	918.872
	2005		6.080	0.000
	2006		6.250	0.000
	2007		5.880	0.000
	2008		3.890	0.000
	2009		5.180	0.000
	2010		5.450	0.000
	2011		5.260	0.000
Fidelity® VIP Investment Grade Bond Portfolio, Service Class 2 (01/01/2001)	2002		13.570	5003.047
	2003		13.500	6970.814
	2004		13.080	0.000
	2005		12.570	0.000
	2006		12.560	0.000
	2007		12.540	0.000
	2008		11.620	0.000
	2009		12.260	0.000
	2010		12.600	0.000
	2011		12.720	0.000
Fidelity® VIP Overseas Portfolio, Service Class 2 (01/01/2001)	2002		10.900	0.000
	2003		15.500	0.000
	2004		17.390	0.000
	2005		20.440	0.000
	2006		23.750	0.000
	2007		25.120	0.000
	2008		12.070	0.000
	2009		14.920	0.000
	2010		16.620	0.000
	2011		13.520	0.000
<b>THIRD AVENUE VARIABLE SERIES TRUST</b>				
Third Avenue Value Portfolio (05/01/2002)	2002	18.160	14.990	0.000
	2003		20.960	0.000
	2004		24.730	0.000
	2005		27.410	0.000
	2006		29.840	0.000
	2007		25.920	0.000
	2008		12.010	0.000
	2009		13.530	0.000
	2010		14.790	0.000
	2011		11.420	0.000

## APPENDIX B: Tax-Qualified Plan Disclosures

DISCLOSURE SUMMARY  <b>AMERITAS LIFE INSURANCE CORP. OF NEW YORK</b>	For annuity policies issued as a: <ul style="list-style-type: none"><li>▪ <b>Regular IRA</b></li><li>▪ <b>SEP IRA</b></li><li>▪ <b>SIMPLE IRA</b></li><li>▪ <b>Roth IRA</b></li></ul>
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The Internal Revenue Service (IRS) requires us to provide you this disclosure statement. This Disclosure Statement explains the rules governing your Individual Retirement Account (IRA). The disclosure reflects our current understanding of the law, but for personal tax advice you should consult a lawyer or other licensed tax expert to learn how the applicable tax laws apply to your situation. This Disclosure Summary is **NOT** intended as, nor does it constitute, legal or tax advice. For further information about IRAs, contact any district office of the IRS, or consult IRS Publication 590: Individual Retirement Arrangements.

If you have any questions about your Policy, please contact us at the address and telephone number shown below.

Ameritas Life Insurance Corp. of New York  
Service Center, Attn: Annuity Service Team  
P.O. Box 82550  
Lincoln, NE 68501  
Telephone 1-800-745-1112

### PROVISIONS OF IRA LAW

This disclosure is applicable when our variable annuity Policy is used for a Regular IRA or a Roth IRA. Additionally, this disclosure provides basic information for when our variable annuity Policy is used for a Simplified Employee Pension (SEP-IRA), or Savings Incentive Match Plan for Employees (SIMPLE-IRA). **A separate Policy must be purchased for each individual under each arrangement/plan.** While Internal Revenue Code ("IRC") provisions for IRAs are similar for all such arrangements/plans, certain differences are set forth below.

#### REGULAR IRA

##### **Eligibility**

You are eligible to establish a Regular IRA if you are younger than age 70½ and if, at any time during the year, you receive compensation or earned income that is includible in your gross income. Your spouse may also establish a "spousal IRA" that you may contribute to out of your compensation or earned income for any year before the year in which your spouse reaches age 70½. To contribute to a spousal IRA, you and your spouse must file a joint tax return for the taxable year.

Additionally, regardless of your age, you may transfer or "Rollover" funds from another IRA or certain qualified plans to an IRA, which is described below.

##### **Annual Contribution Limits**

You may make annual contributions to a Regular IRA of up to the Annual Contribution Limit of \$5,000 in 2012 or 100% of your earned income (compensation), whichever is less. If you are age 50 or older, the Annual Contribution Limits are increased by \$1,000, so long as your earned income or compensation is greater than the Annual Contribution Limit. The Annual Contribution Limits are required to be increased by the IRS to reflect increases in inflation.

If you and your spouse both work and have compensation that is includible in your gross income, each of you can annually contribute to a separate Regular IRA up to the lesser of the Annual Contribution Limit or 100% of your compensation or earned income. However, if one spouse earns less than the Annual Contribution Limit, but both spouses together earn at least twice the Annual Contribution Limit, it may be advantageous to use the spousal IRA provision. The total contributions to both IRAs may not exceed the lesser of twice the Annual Contribution Limit or 100% of you and your spouse's combined compensation or earned income.

The combined limit on contributions to both Regular and Roth IRAs for a single calendar year for you may not exceed the Annual Contribution Limit (or twice the Annual Contribution Limit for a couple filing jointly).

Distributions from another IRA or certain other qualified plans may be "rolled over" into an IRA and such rollover contributions are not limited by this annual maximum.

Contributions must be made by the due date, not including extensions, for filing your tax return. **A contribution made between January 1 and the filing due date for your tax return must be submitted with written direction that it is being made for the prior tax year or it will be treated as made for the current tax year.**

The amount of permissible contributions may or may not be tax-deductible depending on whether you are an active participant in an employer sponsored retirement plan and whether your adjusted gross income ("AGI") is above the phase-out level.



### **Deductibility of Contributions**

Contributions made for the tax year are fully deductible if neither you nor your spouse (if married) is an active participant in an employer-sponsored retirement plan (including qualified pension, profit sharing, stock bonus, 401(k), or 403(b) plans, SEP plans, SIMPLE IRA, SIMPLE 401(k) plans, and certain governmental plans for any part of such year.

If you are an active participant in an employer sponsored retirement plan you may make deductible contributions if your Adjusted Gross Income (AGI) is below a threshold level of income. For single taxpayers and married taxpayers (who are filing jointly and are both active participants) the available deduction is reduced proportionately over a phase out range. If you are married and an active participant in an employer retirement plan, but file a separate tax return from your spouse, your deduction is phased out between \$0 and \$10,000 of AGI.

Active participants with income above the phase out range are not entitled to an IRA deduction. The phase out limits are as follows:

<u>Year</u>	<u>Married Filing Jointly</u> <u>AGI</u>	<u>Single/Head of Household</u> <u>AGI</u>
2010	\$89,000 - \$109,000	\$56,000 - \$66,000
2011	\$90,000 - \$110,000	\$56,000 - \$66,000
2012	\$92,000 - \$112,000	\$58,000 - \$68,000

If you are not an active participant in an employer sponsored plan, but your spouse is an active participant, you may take a full deduction for your IRA contribution (other than to a Roth IRA) if your AGI is below \$173,000 and the deductible contribution for you is phased out between \$173,000 and \$183,000 of AGI.

Even if you will not be able to deduct the full amount of your Regular IRA contribution, you can still contribute up to the Annual Contribution Limit with all or part of the contribution being non-deductible. The combined total must not exceed your Annual Contribution Limit. Any earnings on all your Regular IRA contributions accumulate tax-free until you withdraw them.

### **Excess Contributions**

If you contribute in excess of the maximum contribution limit allowed in any year, the excess contribution could be subject to a 6% excise tax. The excess is taxed in the year the excess contribution is made and each year that the excess remains in your Regular IRA.

If you should contribute more than the maximum amount allowed, you can eliminate the excess contribution as follows:

You may withdraw the excess contribution and net earnings attributable to it before the due date for filing your federal income tax in the year the excess contribution was made. Any earnings so distributed will be taxable in the year for which the contribution was made and may be subject to the 10% premature distribution tax.

If you elect not to withdraw an excess contribution, you may apply the excess against the contribution limits in a later year. This is allowed to the extent you under-contribute in the later year. The 6% excise tax will be imposed in the year you make the excess contribution and each subsequent year, until eliminated. To the extent an excess contribution is absorbed in a subsequent year by contributing less than the maximum deduction allowable for that year, the amount absorbed will be deductible in the year applied (provided you are eligible to take a deduction).

### **Distributions From Your Regular IRA During Your Life**

You may take distributions from your Regular IRA at any time. However, there is a 10% premature distribution tax on the amount includable in your gross income if distributed prior to you attaining age 59½, unless: (1) the distribution is made to a beneficiary on or after the Owner's death; (2) the distribution is made because of your permanent disability; (3) the distribution is part of a series of substantially equal periodic payments (made at least annually) that do not exceed the life expectancy of you and your designated beneficiary; (4) the distribution is made for medical expenses which exceed 7.5% of your adjusted gross income; (5) the distribution is made to purchase health insurance for the individual and/or his or her spouse and dependents if he or she: (a) has received unemployment compensation for 12 consecutive weeks or more; (b) the distribution is made during the tax year that the unemployment compensation is paid or the following tax year; and (c) the individual has not been re-employed for 60 days or more; (6) the distribution is made for certain qualified higher education expenses of the taxpayer, the taxpayer's spouse, or any child or grandchild of the taxpayer or the taxpayer's spouse; (7) the distribution is made for the qualified first-time home buyer expenses (up to a lifetime maximum of \$10,000) incurred by you or your spouse or a child, grandchild, parent or grandparent of you or your spouse; (8) the distribution is to satisfy a levy issued by the IRS; or (9) the distribution is as a qualified reservist distribution. Generally, the part of a distribution attributable to non-deductible contributions is not includable in income and is not subject to the 10% penalty.

When you reach age 70½ you must elect to receive Required Minimum Distributions no later than April 1 following the year in which you reach age 70½ whether or not you have retired (Required Beginning Date). There is a minimum amount which you must withdraw by the Required Beginning Date and by each December 31 thereafter. You should consult with your own tax or financial adviser with regard to the calculation of the amount of your minimum distribution each year to make sure this requirement is met. Failure to take the Required Minimum Distribution could result in an additional tax of 50% of the amount not taken.

### **Distributions From Your Regular IRA After Your Death**

If you die before all the funds in your Regular IRA have been distributed, the remaining funds will be distributed to your designated beneficiary as required below and as selected by such beneficiary.

If you die before the Required Beginning Date, your designated beneficiary must withdraw the funds remaining as follows: 1) distributed no later than December 31 of the calendar year in which the fifth anniversary of your death occurs; or 2) distributed over the life or life expectancy of the named beneficiary and must begin on or before December 31 of the calendar year following the year of your death. However, if the named beneficiary is your spouse; payments may begin before December 31 of the calendar year in which you would have reached age 70½. If you did not designate a proper beneficiary, the funds remaining shall be distributed within five years after your death.

If you die after Required Minimum Distribution payments have begun, your designated beneficiary must select to have the remaining amount of your Regular IRA distributed over the longer of 1) the beneficiary's life expectancy or 2) your remaining life expectancy beginning no later than December 31 of the calendar year following the year of your death. If you do not designate a proper beneficiary, your interest is distributed over your remaining life expectancy.

Your surviving spouse, if the sole beneficiary, may elect to treat your Regular IRA as his or her own Regular IRA.

### **Tax Consequences**

Amounts paid to you or your beneficiary from your Regular IRA are taxable as ordinary income, except that you recover your nondeductible Regular IRA contributions tax-free.

If a minimum distribution is not made from your IRA for a tax year in which it is required, the excess of the amount that should have been distributed over the amount that was actually distributed is subject to an excise tax of 50%.

### **Tax-Free Rollovers**

Under certain circumstances, you, your spouse, or your former spouse (pursuant to a qualified domestic relations order) may roll over all or a portion of your distribution from another Regular IRA, a 401(a) qualified retirement plan, 401(k) plan, 403(b) plan, governmental 457 plan, or SIMPLE plan into a Regular IRA. Such an event is called a Rollover and is a method for accomplishing continued tax deferral on otherwise taxable distributions from said plans. Rollover contributions are not subject to the contribution limits on Regular IRA contributions, but also are not tax deductible.

There are two ways to make a Rollover to your IRA:

1. **Participant Rollovers** are accomplished by contributing part or all of the eligible distribution (which includes amounts withheld for federal income tax purposes) to your new IRA within 60 days following receipt of the distribution. Participant Rollover amounts may be subject to a mandatory 20% federal income tax withholding. Participant Rollovers from another Regular IRA, as well as Direct Rollovers (see below), are not subject to mandatory withholding. Regular IRA to Regular IRA Rollovers are limited to one per distributing plan per 12 month period. However, you may transfer Regular IRA assets to another Regular IRA (where you do not directly receive a distribution) and such transfers are not subject to this limitation. Distributions from a SIMPLE IRA may not be rolled over or transferred to an IRA (which isn't a SIMPLE IRA) during the 2-year period following the date you first participate in any SIMPLE Plan maintained by your employer.
2. **Direct Rollovers** are made by instructing the plan trustee, custodian, or issuer to pay the eligible portion of your distribution directly to the trustee, custodian or issuer of the receiving IRA. Direct Rollover amounts are not subject to mandatory federal income tax withholding.

Certain distributions are **not** considered to be eligible for Rollover and include:

- a. distributions which are part of a series of substantially equal periodic payments (made at least annually) for 10 years or more;
- b. required minimum distributions made during or after the year you reach age 70½;
- c. any hardship distributions made under the terms of the plan; and
- d. amounts in excess of the cash (except for certain loan offset amounts) or in excess of the proceeds from the sale of property distributed.

Under certain circumstances, you may roll over all or a portion of your eligible distribution from your Regular IRA to a 401(a) qualified retirement plan, 401(k) plan, 403(b) plan, or governmental 457 (No Regular IRA Rollovers to Simple IRAs are allowed). However, you may not roll after-tax contributions from your Regular IRA to a 401(a), 401(k) plan, 403(b) plan, or governmental 457 plan.

**For rules applicable to rollovers or transfers to Roth IRAs, see the paragraphs on Roth IRA, below.**

### **SEP IRA**

A SEP Plan allows self-employed people and small business owners to establish SEP IRAs for the business owner and eligible employees, if any. SEP IRAs have specific eligibility and contribution limits (as described in IRS Form 5305-SEP); otherwise SEP IRAs generally follow the same rules as Regular IRAs.

### **SIMPLE IRA**

SIMPLE IRAs operate in connection with a SIMPLE Plan maintained by an eligible employer. Each participating employee has a SIMPLE IRA to receive contributions under the plan. SIMPLE IRAs have specific rules regarding eligibility, contribution, and tax-withdrawal penalties (as described in IRS Form 5304-SIMPLE); otherwise, SIMPLE IRAs generally follow the same rules as Regular IRAs.

## **ROTH IRA**

### **Eligibility**

You are eligible to make annual contributions to a Roth IRA if you receive compensation from employment, earnings from self-employment, or alimony, and your (and your spouse's) AGI is within the limits described below. Also, you may contribute to a different Roth IRA, established by your spouse (spousal Roth IRA), out of your compensation or earned income for any year. Unlike Regular IRAs, if eligible, you may contribute to a Roth IRA even after age 70½.

### **Limit on Annual Contributions**

You can make annual contributions to a Roth IRA of up to the Annual Contribution Limit or 100% of your compensation or earned income, whichever is less, subject to the limitations below. The Annual Contribution Limit is \$5,000 for 2012. If you are age 50 or older, the Annual Contribution Limits are increased by \$1,000, so long as your earned income or compensation is greater than the Annual Contribution Limit. The Annual Contribution Limits are required to be increased by the IRS to reflect increases in inflation.

If each spouse earns at least the Annual Contribution Limit, each may make the maximum contribution to his or her Roth IRA, subject to the limitations discussed below. However, if one spouse earns less than the Annual Contribution Limit, but both spouses together earn at least twice the Annual Contribution Limit, it may be advantageous to use the spousal Roth IRA. The total contributions to both Roth IRAs may not exceed the lesser of twice the Annual Contribution Limit or 100% of you and your spouse's combined compensation or earned income.

The Annual Contribution Limit is the maximum that can be contributed to all IRAs (Roth and Regular) by an individual in a year. The maximum amount that may be contributed to your Roth IRA is always reduced by any amount that you have contributed to your Regular IRAs for the year.

The maximum amount you or your spouse may contribute to a Roth IRA is limited based on your tax filing status and your (and your spouse's) AGI. You may contribute the maximum contribution to your Roth IRA if you are single and your AGI is less than \$110,000. Your ability to contribute to your Roth IRA is phased out at \$125,000. You may contribute the maximum contribution to your Roth IRA if you are married filing jointly and your AGI is less than \$173,000. Your ability to contribute to your Roth IRA is phased out at \$183,000.

Roth IRA contributions must be made by the due date, not including extensions, for filing your tax return. **A contribution made between January 1 and the filing due date for your return, must be submitted with written direction that it is being made for the prior tax year or it will be treated as made for the current tax year.**

### **Deductibility of Contributions**

Unlike a Regular IRA, contributions to your Roth IRA are not deductible.

### **Excess Contributions**

If you contribute in excess of the maximum contribution limit allowed in any year, the excess contribution could be subject to a 6% excise tax. The excess is taxed in the year the excess contribution is made and each year that the excess remains in your Roth IRA.

If you should contribute more than the maximum amount allowed, you can eliminate the excess contribution as follows:

- You may withdraw the excess contribution and net earnings attributable to it before the due date for filing your federal income tax in the year the excess contribution was made. Any earnings so distributed will be taxable in the year for which the contribution was made and may be subject to the 10% premature distribution tax.
  
- If you elect not to withdraw an excess contribution, you may apply the excess against the contribution limits in a later year. This is allowed to the extent you under-contribute in the later year. The 6% excise tax will be imposed in the year you make the excess contribution and each subsequent year, until eliminated. To the extent an excess contribution is absorbed in a subsequent year by contributing less than the maximum deduction allowable for that year, the amount absorbed will be deductible in the year applied (provided you are eligible to take a deduction).

### **Tax on Withdrawals From Your Roth IRA**

You can make withdrawals from your Roth IRA at any time and the principal amounts that you contributed are always available to be withdrawn by you tax-free. Withdrawal of amounts considered earnings or growth will also be tax-free if the following requirements are met: the withdrawal must satisfy the five-year holding period and be made either on or after you reach 59½, due to your death or disability, or for qualified first-time homebuyer expenses.

If the requirements for a tax-free withdrawal are not met, a withdrawal consisting of your own prior contribution amounts for your Roth IRA will not be considered taxable in the year you receive it, nor will the 10% penalty apply. A non-qualified withdrawal that is considered earnings on your contributions is includible in your gross income and may be subject to the 10% withdrawal penalty. Also, the 10% premature distribution penalty tax may apply to conversion amounts distributed even though they are not includable in income, if the distribution is made within the 5-taxable-year period beginning on the first day of the individual's taxable year in which the conversion contribution was made.

### **Required Payments From Your Roth IRA**

Unlike a Regular IRA, while you are living, there are no distribution requirements for your Roth IRA.

After your death, if you have begun to receive distributions under an annuity option (not including an interest only option), the remaining Policy value will continue to be distributed to your designated beneficiary according to the terms of the elected options, provided that method satisfies IRC requirements.

If you die before your entire interest in the Policy is distributed, your entire interest in your Roth IRA generally must be distributed no later than the end of the fifth calendar year after your death occurs ("five-year payout rule"). Your designated beneficiary may elect to receive distributions over a period not longer than his or her life expectancy, if the election is made and distributions begin on or before the end of the year following the year of your death. Otherwise, the entire benefit must be paid under the five-year payout rule.

If the designated beneficiary is your surviving spouse, the spouse may elect to treat the Roth IRA as his or her own.

### **Rollovers and Conversions**

You may roll over any amount from an existing Roth IRA to another Roth IRA. Under certain circumstances, you may also convert an existing Regular IRA to a Roth IRA. You can roll over distributions from a Regular IRA to a Roth IRA if you convert such amounts within 60 days after distribution. Note that rollover contributions to a Roth IRA are included in taxable income and may result in additional tax. There may be additional income tax consequences upon a conversion. **Consult your financial adviser to determine other considerations when converting a Regular IRA to a Roth IRA.**

### **Recharacterization**

You may correct an IRA conversion by recharacterizing your conversion. For example, you may have converted from a Regular IRA to a Roth IRA and decide later you do not want to make the conversion. You may accomplish a recharacterization by making a trustee-to-trustee transfer (including any net income attributable to the contribution) from the first IRA to the second IRA, on or before your tax return due date for reporting the contribution to the first IRA. Once the transfer is made, the election is irrevocable. Recharacterizing a contribution treats it as contributed to the second IRA on the same date as initially contributed to the first IRA. If you elect to recharacterize a contribution, you must report it on your Federal income tax return as made to the second IRA, instead of the first. **Consult your tax adviser before recharacterizing a contribution.**

## **GENERAL INFORMATION AND RESTRICTIONS FOR ALL IRAS**

### **Lump Sum Distribution**

If you decide to receive the entire value of your IRA Plan in one lump sum, the full amount is taxable when received (except as to non-deductible contributions to a Regular IRA or to a Roth IRA, or "qualified distributions" from a Roth IRA), and is not eligible for the special 5 or 10 year averaging tax rules under IRC Section 402 on lump sum distributions which may be available for other types of Qualified Retirement Plans.

### **Nontransferability**

You may not transfer, assign or sell your IRA to anyone (except in the case of transfer incident to divorce).

### **Nonforfeatability**

The value of your IRA belongs to you at all times, without risk of forfeiture.

### **Loans and Prohibited Transactions**

If you engage in a so-called prohibited transaction as defined by the Internal Revenue Code, your IRA will be disqualified and the entire taxable balance in your Regular IRA account, and the amount of earnings or gains in your Roth IRA account, will be taxed as ordinary income in the year of the transaction. You may also have to pay the 10% penalty tax. For example, IRAs do not permit loans. You may not borrow from your IRA (including Roth IRAs) or pledge it as security for a loan. A loan would disqualify your entire IRA and be treated as a distribution. It would be includable in your taxable income in the year of violation and subject to the 10% penalty tax on premature distributions. A pledge of your IRA as security for a loan would cause a constructive distribution of the portion pledged and also be subject to the 10% penalty tax.

### **Financial Disclosure**

Contributions to your IRA will be invested in a variable annuity Policy. The variable annuity Policy, its operation, and all related fees and expenses are explained in detail in the prospectus to which this Disclosure Statement is attached.

Growth in the value of your variable annuity Policy IRA cannot be guaranteed or projected. The income and expenses of your variable annuity Policy will affect the value of your IRA. Dividends from net income earned are reduced by investment advisory fees and also by certain other costs. For an explanation of these fees and other costs, please refer to your prospectus.

## **STATUS OF OUR IRA PLAN**

We may, but are not obligated to, seek IRS approval of your Regular IRA or Roth IRA form. Approval by the IRS is optional to us as the issuer. Approval by the IRS is to form only and does not represent a determination of the merits of the Regular IRA or Roth IRA.

### THANK YOU

for reviewing this prospectus. You should also review the series fund prospectuses for those Subaccount variable investment option underlying portfolios you wish to select.

**IF YOU HAVE QUESTIONS,**  
contact your sales representative, or  
write or call us at:

Ameritas Life Insurance Corp. of New York  
Service Center  
P.O. Box 82550  
Lincoln, Nebraska 68501  
or  
5900 "O" Street  
Lincoln, Nebraska 68510  
Telephone: 1-800-745-1112  
Fax: 1-402-467-7335  
AmeritasNY.com

Ameritas Life Insurance Corp. of New York  
1350 Broadway, Suite 2201  
New York, NY 10018  
Telephone: 1-877-280-6110

### REMEMBER, THE CORRECT FORM

is important for us to accurately process your Policy elections and changes. Many can be found on the on-line services section of our website. Or, call us at our toll-free number and we will send you the form you need.

### ☐ STATEMENT OF ADDITIONAL INFORMATION TABLE OF CONTENTS

A Statement of Additional Information and other information about us and the Policy with the same date as this prospectus contains other information about the Separate Account and Ameritas Life of NY, plus more details concerning the disclosures in this prospectus.

For a free copy, access it on the SEC's website ([www.sec.gov](http://www.sec.gov), select "Search for Company Filings," and select "file number," then type "333-39244"), or write or call us. Here is the Table of Contents for the Statement of Additional Information:

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