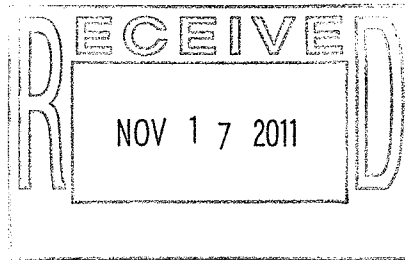




The Company You Keep®



New York Life Insurance Company
51 Madison Avenue, New York, NY 10010
212 576-7000
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November 16, 2011

Public Company Accounting Oversight Board
Office of the Secretary
PCAOB
1666 K Street, N.W.,
Washington, D.C. 20006-2803

To whom it may concern:

New York Life Insurance Company ("New York Life" or "the Company") welcomes the opportunity to provide comments on the Public Company Accounting Oversight Board ("PCAOB") Release No. 2011-006.

We support the PCAOB's objective of ensuring auditor independence, objectivity and professional skepticism. However, we believe that mandatory audit firm rotation would result in no meaningful improvement in these areas and would come with significant cost and risk. We therefore respectfully request that the PCAOB discontinue its proposal of mandatory audit firm rotation.

At New York Life, we have a long-standing relationship with our auditors, which we believe has served us and our policyholders extremely well over the years. Our auditors have a deep knowledge of our business, and they have had a policy of rotating partners and staffing responsibilities on a scheduled basis. Additionally, although we are not a public company, we have electively complied with the SEC auditor rotation rule and have complied with the PCAOB standard from the date of issuance.

Our auditors have direct access and communication with the Audit Committee of our Board of Directors. The longstanding relationship between our Audit Committee members and our audit firm has fostered an expectation that our auditors provide the Audit Committee with an independent and objective view of the Company's internal control environment and transparency regarding any matters of which they believe the Audit Committee should be apprised.

Our reservations as to how mandatory rotation would benefit auditor independence are centered around three issues.


- The auditor's deep knowledge and insight into the Company's business activities and financial processes. The full turnover of audit firm personnel will create risk until the firm has developed enough knowledge of the Company's management and operations.

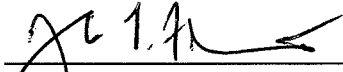
- We are in a very specialized industry, in which there are a very small number of audit firms with deep industry expertise. A lack of specialized industry knowledge increases the risk that audit quality will decline, which far outweighs the perceived benefit of a rotation requirement.
- Companies will need to invest substantial time, effort and money in selecting and educating new auditors on a rotating basis. The time spent by senior management and other employees within our organization could best be directed to focusing on corporate governance, internal controls and financial reporting.

Finally, we also believe that it is important that the Audit Committee continue to have the autonomy to choose the right auditor, based on the audit firm's experience and industry knowledge, instead of being forced to choose an auditor due to a mandated requirement. Any requirement to adopt mandatory rotation would take away discretion from the Audit Committee to do what is in the best interest of the Company and our policyholders. We believe our Audit Committee is in the best position to evaluate whether our auditors are independent, objective and are exercising an appropriate level of professional skepticism.

Thank you for the opportunity to comment on this proposal. Please feel free to contact me if you would like to discuss our concerns.

Sincerely,


Betty C. Alewine
Chair of the Audit Committee


John T. Fleurant
Sr. Vice President, Finance and Controller