OVERTURE ENCORE!℠ II

highlights

Flexible Premium Variable Universal Life Insurance

A fine-tuned financial instrument providing the opportunities of investment with the advantages of life insurance.

This product brochure should be accompanied by an OVERTURE Investment Options highlights brochure.

NEW YORK

FA 130 Ed. 1/01

A unique financial instrument that can help you achieve your critical financial goals

Tax-deferred accumulation to help your money grow faster

Tax-free transfers among subaccounts for increased investment flexibility

This product is not insured by the FDIC, the Federal Reserve Board or any other agency and is not a deposit or an obligation of, nor guaranteed or endorsed by, any bank or savings association. This product involves investment risk, including the possible loss of principal.

PROVIDING THE ADVANTAGES OF VARIABLE LIFE INSURANCE...

Helping You Achieve Critical Financial Goals

Whether your goal is life insurance protection, asset accumulation, preservation of capital, or the efficient access and transfer of cash, OVERTURE ENCORE! II allows you to conduct your own financial success. Keep in mind that the principal value contributed to the several separate account portfolios will fluctuate with market conditions. The redemption value may be worth more or less than the original principal value.

ENCORE! II provides the opportunity for:

Accumulation of Assets such as

- Building emergency funds or cash reserves
- College funding
- Retirement planning
- Buying a home, business, or income property

Preservation of Capital for

- Tax-deferred accumulation
- Tax-free transfers among investment portfolios
- Business or estate protection
- Protecting assets from creditors (subject to state limitations)

and Cash Distribution Options such as

- Providing for your dependents in case of death
- Mortgage protection
- Transferring assets free of income taxes and/or probate
- Charitable gifting

Let Your Money Work For You

ENCORE! II is a Variable Universal Life Policy, which provides both the advantages of life insurance and the opportunities of investments.

Flexible Premium

One of the most desirable features of this type of insurance policy is its flexibility. After the first year, you can increase or decrease your premium payments subject to certain limitations. You can make payments more or less frequently, skip payments, or discontinue payments for periods of time (providing the policy's cash value is sufficient to cover continuing policy charges).

"Variable" Life

In a variable life insurance policy, the investment component consists of subaccount investment options managed by advisors of nationally prominent mutual fund companies. ENCORE! II also offers a Fixed Account with the earnings and principal guaranteed by First Ameritas Life Insurance Corp. of New York (First Ameritas). This type of insurance is called "variable" because the policy's cash value fluctuates depending on the performance of the subaccounts' portfolio investments. The policyowner bears the risk of this performance.

Tax-free Transfers

As your personal financial needs (such as college funding or retirement) or outside economic conditions change (such as market fluctuations or bond price changes), you can transfer funds among the investment subaccounts without incurring tax liabilities. This important feature of a variable product will become even more important as long-term asset re-allocation and rebalancing strategies become more popular.

Tax-deferred Accumulation/ Increased Death Benefit

Your entire premium is put to work in the tax-deferred subaccounts you select. The real benefit of tax deferral is that all of the money that would otherwise be paid each year in taxes remains in the investment. Your principal and earnings after insurance charges remain and may generate additional earnings.

Over time, the performance of your cash value may increase to an amount greater than the initial death benefit of your policy. Of course, there are no assurances that your cash values will rise. In that event however, the death benefit would also adjust and its value would continue to be worth more than your cash value. Assuming no withdrawals or loans have been taken and your cash value remains positive, your death benefit will never drop below the original face amount.

Tax-free access to cash

Multiple liquidity benefits

Living, disability and death benefits

...ENCORE! II PROVIDES UNIQUE FEATURES AND BENEFITS

Tax-Free Access to Cash

Because ENCORE! II is designed to avoid being a modified endowment, tax-free income is generally available through policy loans. With some limitations, tax-free loans may be taken with no net interest charges ten years after purchase. Loans are funded by the policy's death benefit and cash value.

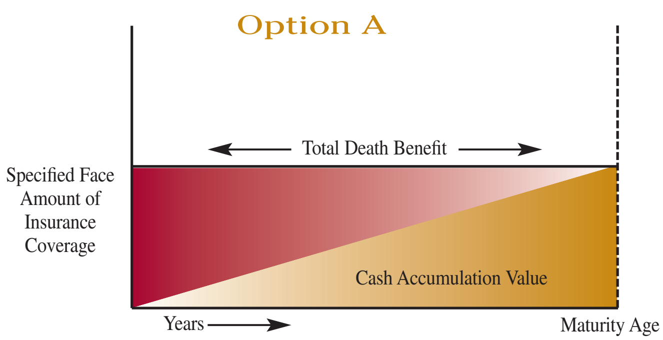
With life insurance, increases in cash values resulting from investment income are not taxable as long as the policy remains "in force." If a policy is surrendered, the amount received, including any existing policy loan, is taxable as ordinary income to the extent of gain in the policy, if any.

Tax-Free to Your Beneficiaries

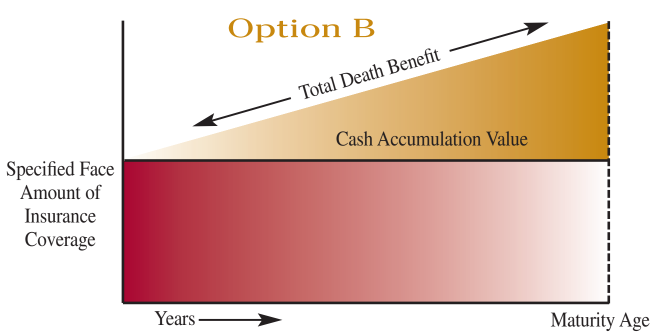
The entire lump-sum death benefit is generally paid income tax-free to the named beneficiary. Proceeds are normally distributed, without the costs and delays of probate, to the named beneficiary as well.

Benefit Options

There are two death benefit options (Option A—specified face amount and Option B—specified face amount plus cash accumulation value). The death benefit under either option will never be less than the current specified amount of the policy as long as the policy remains in force.



Option A – Essentially a level death benefit which includes the accumulation value in the specified amount.



Option B – Pays the accumulation value in addition to the specified amount.

Minimums

ENCORE! II is designed to provide life insurance in an issue amount of $50,000 to $10,000,000 for ages 0 to 80.

Multiple Liquidity Benefits

ENCORE! II offers easy access to the accumulation value in your policy:

- **Zero Cost Loans**—After the policy has been in effect for 10 years, preferred policy loans are available at a "zero net cost" on 10% of the net cash surrender value.
- **Regular Policy Loans**—Available immediately at a low net interest charge.
- **Partial Withdrawals—**After the first year of the policy, you can take withdrawals of at least $500. The current charge for partial withdrawals is the lesser of 2% of the amount withdrawn, or $25.
- Surrender of the policy at any time, subject to a charge that decreases the longer the policy stays in force—decreasing to zero the fifteenth year. (If a policy is surrendered prior to the fifteenth anniversary, First Ameritas will assess a surrender charge based upon a charge per $1,000 of insurance.)

Policy year	% of maximum surrender charge	Policy year	% of maximum surrender charge
1-5	100%	11	40%
6	90%	12	30%
7	80%	13	20%
8	70%	14	10%
9	60%	15+	0%
10	50%		

Excessive loans or withdrawals will reduce the death benefit and may cause the policy to lapse due to insufficient cash value. Should the policy lapse while loans are outstanding, the portions of the loans attributed to investment earnings, if any, will become taxable distributions. Keep in mind that the principal value contributed to the several separate account portfolios will fluctuate with market conditions. The redemption value may be worth more or less than the original principal value.

Living Benefits

Along with policy loans and the ability to surrender the policy at any time, ENCORE! II also offers an accelerated payment of up to 50% of the lowest scheduled death benefit for insureds suffering from terminal illnesses. This plan is available only under certain conditions.

Guaranteed Death Benefit (GDB)

Payment of at least the GDB premium guarantees[1] that the policy will stay in force even if the surrender value falls to zero. The length of this benefit depends on the insured's issue age.

Disability Benefits

If you choose to add a disability benefit rider, at an additional charge, First Ameritas will provide benefits after the insured has been totally disabled for six months. Depending on your choice of rider, a payment will be applied to the policy as a premium or all monthly deductions from the policy will be waived.

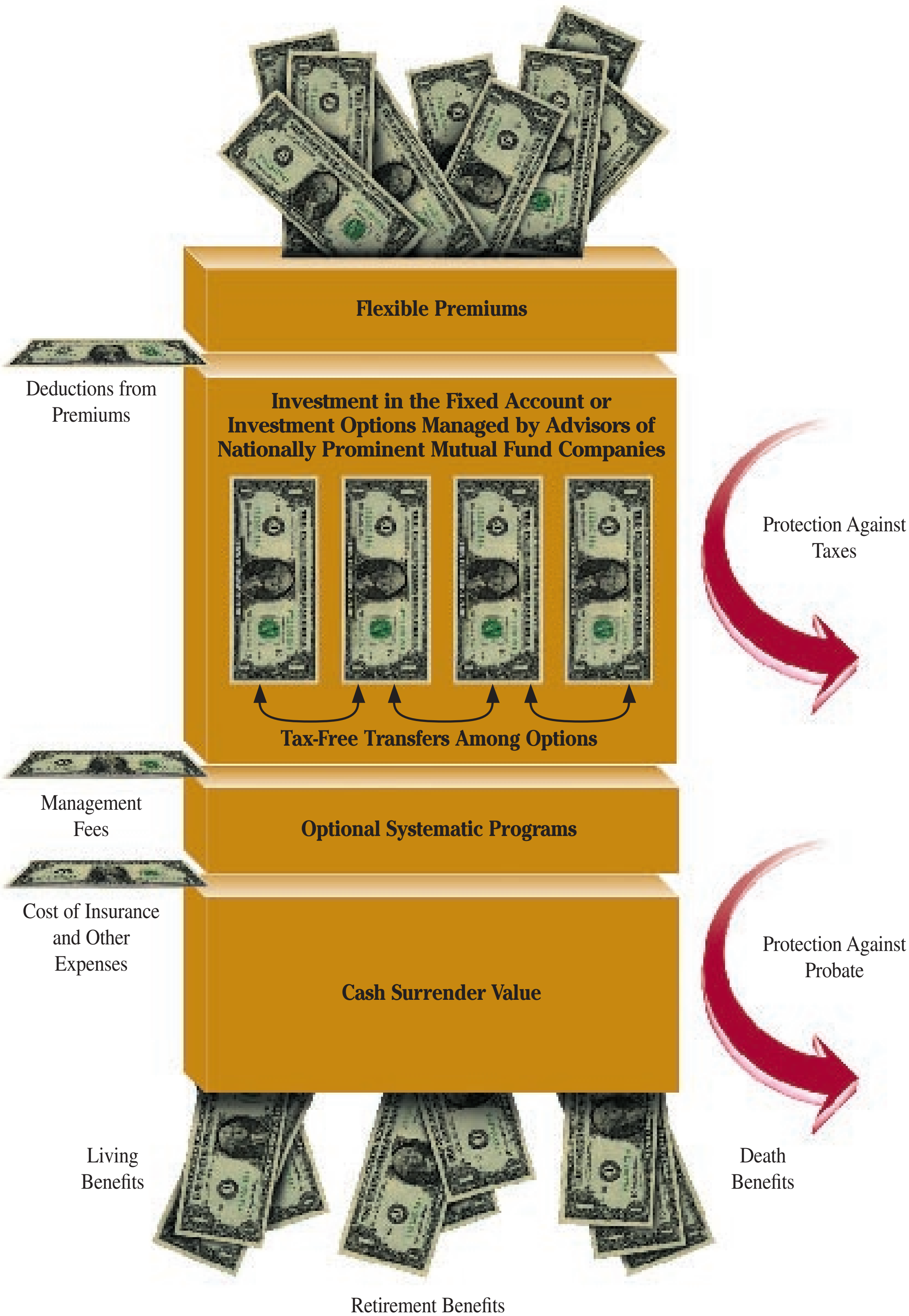
Death Benefits

The death benefit is generally available income-tax free to the beneficiary as a lump sum. Several other payout options are also available.

[1] Guarantees associated with the policy are based on the claims-paying ability of the issuer.

One of the most versatile insurance instruments available today, ENCORE! II provides life insurance protection and can also be used as a personal investment strategy, an IRA alternative, a business insurance vehicle, or a college education funding tool.

HERE'S HOW IT WORKS:



Flexible Premiums

- You can vary the amount and frequency within policy limits (excessive premiums may have tax implications).

Deductions From Premiums

- Sales load and distribution expense—none.
- Premium charge for taxes—currently 3.5%.*

Net Premium

- You direct the net premium to be invested in the Fixed Account or in the subaccount investment portfolios.

Tax-Free Transfers Among Options

- Make unlimited transfers among investment options (up to 15 free transfers per year). Transfers from the Fixed Account can be made once a year unless included in certain Optional Systematic Programs. Transfers may be subject to restrictions, modifications, and/or revocation.

Optional Systematic Programs

- Dollar Cost Averaging is available monthly.
- Portfolio Rebalancing is available on a 3-month, 6-month, or annual basis.
- Earnings Sweep is available on a 3-month, 6-month, or annual basis.

Management Fees

- Daily charge for management fees that varies by portfolio. This charge is not deducted from the Fixed Account.

Cost of Insurance and Other Expenses

- Monthly charge for cost of insurance and cost of any riders.
- Monthly charge for administrative expenses; currently $5 per month.*
- Daily charge, at a current annual rate of 0.70% for policy years 1-20, and 0.45% thereafter, from the subaccounts for mortality and expense risks and administrative expenses. This charge is not deducted from the Fixed Account.*
- It is possible that coverage may not continue to the maturity date if policy costs reach maximum guaranteed levels, and premiums continue to be paid at the initial planned premium level.

Living Benefits†

- The policy may be surrendered at any time for its net cash surrender value.
- Partial withdrawals can be made (subject to certain restrictions). The death benefit and cash value will be reduced by the amount of the partial withdrawal.
- Accelerated payment of up to 50% of the lowest scheduled death benefit is available under certain conditions for insureds suffering from terminal illnesses. The amount paid will ultimately reduce the amount of death benefit paid.

Retirement Benefits†

- Loans may be taken at a net zero interest rate after ten years.
- Payouts can be taken under one or more of five different payment options.

Death Benefits

- Available as a lump sum or under the available payout methods.
- Generally income tax-free to the beneficiary.
- Two death benefit options (Option A—specified face amount, Option B—specified face amount plus cash value). The death benefit under either option will never be less than the current specified amount of the policy as long as the policy remains in force.

Protection Against Taxes and Probate

- Cash value increases are not normally taxable income, so long as the policy remains in force. Death benefit proceeds are generally not subject to probate. However, if the death proceeds of your policy are payable to or for the benefit of your estate, they may be subject to probate.

† Because the company incurs expenses immediately upon the issuance of the policy, and these expenses are recovered over a period of years, a policy surrender prior to the fifteenth anniversary date will cause an assessment of a surrender charge. The charge decreases each year until no surrender charge is applied after the fifteenth policy year, assuming no increase. Surrenders, partial withdrawals, and retirement payout options may have tax consequences.

* The current charges may change once a year on the policy anniversary and not to exceed the maximum charges shown in the policy.

There may also be a withdrawal fee. Should the policy lapse while loans are outstanding, the portion of the loan attributable to earnings will become a taxable distribution.

For information regarding investment opportunities
for this product, please refer to the
Investment Options highlights brochure.

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FA 130 Ed. 1/01
NASD #: FR2000-1010-0024