

EXHIBIT D

JOINDER AGREEMENT
for
AGREEMENT OF RESTRUCTURING IN CONNECTION
WITH THE LIQUIDATION OF EXECUTIVE LIFE
INSURANCE COMPANY OF NEW YORK

This Joinder Agreement ("Joinder") is executed as of April 23, 2012, by Guaranty Association Benefits Company, a District of Columbia domiciled non-stock, not-for-profit captive insurance corporation ("GABC").

WHEREAS, the Supreme Court of Nassau County of the State of New York issued an order of liquidation against Executive Life Insurance Company of New York, a New York corporation ("ELNY"), on April 16, 2012 ("Liquidation Order");

WHEREAS, on April 23, 2012, the National Organization of Life and Health Insurance Guaranty Associations ("NOLHGA") entered into an Agreement of Restructuring in Connection with the Liquidation of Executive Life Insurance Company of New York with the Receiver and the Participating Guaranty Associations (the "Agreement") to provide an efficient mechanism for NOLHGA's member life and health insurance guaranty associations to fulfill the statutory obligations that each guaranty association has determined it has under its Guaranty Association Act with respect to ELNY's outstanding annuity contracts in the event ELNY is placed under an order of liquidation with a finding of insolvency;

WHEREAS, pursuant to the Agreement, NOLHGA and the Participating Guaranty Associations formed GABC to reinsure and assume certain ELNY Restructured Contracts pursuant to the Reinsurance and Assumption Agreement;

WHEREAS, the Agreement requires NOLHGA and the Participating Guaranty Associations, upon the formation of GABC, to cause GABC to become a party to the Agreement; and

NOW, THEREFORE, in consideration of the above and the following covenants, GABC agrees to the following:

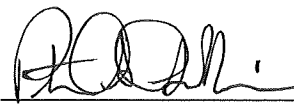
1. GABC is a party to the Agreement and agrees to be fully bound and subject to all of the covenants, terms and conditions contained in the Agreement with the same force and effect as if GABC was a party on the date of the Agreement.

2. All of the rights and obligations assigned and delegated to GABC under the Agreement are considered to be assigned and delegated as if GABC was a party on the date of the Agreement.

Capitalized terms used but not otherwise defined herein shall have the meanings as ascribed to such terms in the Agreement. This Joinder is governed by the laws of the State of New York.

IN WITNESS WHEREOF, GABC has caused its duly authorized representative to execute this Joinder on the date noted above.

GUARANTY ASSOCIATION BENEFITS COMPANY

By: 
Peter G. Gallanis, President