



# Life is full of choices.

Just like our life insurance policies.

# Life is about choices.



Some are simple—what to eat, what to wear. Some are more complex—where to live and how to plan for tomorrow. The truth is, there's not a day that goes by that you don't face some sort of decision.

**Today's the day you can make the decision to protect the financial future of yourself and your loved ones. And New York Life has the options to make the choice truly your own, with solid product designs, valuable riders, and the company strength to back them up.**

Our financial strength ratings continue to be the highest currently available for insurance companies from all four major rating agencies.<sup>1</sup>

**A++** **Superior** **A.M. Best**

**AAA** **Exceptionally Strong** **Fitch**

**Aaa** **Exceptional** **Moody's**

**AA+** **Very Strong** **Standard & Poor's**

Source: Individual independent rating agency commentaries as of 8/9/2016.

<sup>1</sup>The financial strength ratings do not represent an endorsement of life insurance policies. The financial strength of New York Life Insurance Company applies directly to fixed-rate life insurance policies, but it does not affect the performance of variable life insurance policies, whose cash value fluctuates. New York Life's financial strength ratings do not apply to our affiliates.

# Why New York Life?

There are many reasons to buy life insurance—and they are different for everyone. But one thing is for sure—the policy you purchase must deliver on its guarantee when you need it to.<sup>2</sup>

**That's why you want to work with a company that you know will always be there. A company whose strength comes not only from its bottom line, but also from the integrity of its people and its ability to fit your needs, however unique they may be.**

**New York Life  
is that company.**



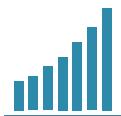
## Company Strength

Founded in 1845, we're the oldest mutual life insurance company in the United States, with billions of dollars in surplus.



## Mutuality

Since we're not publicly traded, we do not have to answer to the short-term demands of Wall Street and can focus on the long-term needs of our policy owners.



## Dividends

Though not all policies participate in dividends, participating policy owners share in annual dividends if they are declared—something we've done consistently for over 160 years.<sup>3</sup>



## Products

Our selection of policies, premium-payment options, and variety of riders let you customize many of our products to fit almost any situation or budget.

<sup>2</sup> Any guarantees of a life insurance policy are based on the claims-paying ability of the issuer.

<sup>3</sup> It's important to remember that dividends are not guaranteed. Some policies are participating but are not expected to receive dividends.

# Whole Life



Life insurance can be more than just a way to protect your family. It can also be a way to grow and protect your long-term wealth.

**With stable cash value growth, Whole Life is an alternative to traditional fixed-income products.<sup>4</sup> And with potentially tax-free access to your cash value, it can help you fund a college education, buy a second home, supplement retirement income, or pay for anything you need it for.**

## For clients who seek:

- Death benefit protection
- Stable cash value accumulation
- Long-term wealth generation

<sup>4</sup> A Whole Life policy is not transferable, as a security is, and it involves charges for life insurance protection. Under certain circumstances, the policyholder can replace one life insurance policy for another life insurance policy on a tax-free basis. This is often called a 1035 exchange.



## Features:

**Guaranteed death benefit**, so your beneficiaries will never receive less than the amount of the policy, unless there are outstanding loans and as long as you continue to make the required premium payments.

**Fits your overall financial planning.** With fixed payments, you know your premium will never increase due to economic conditions, changes in your health, or changes in your age. And with customized choices, you select the number of years it will take for your policy to be paid up.

**Guaranteed cash value growth**, allowing you to accumulate cash value, regardless of the economic environment.

**Cash value access**,<sup>5</sup> giving you the ability to take loans or withdrawals from your policy's cash value while you are still alive, helping you pay for unexpected expenses like medical bills or even a down payment on a new home. Accessing the cash value through loans or partial withdrawals will reduce the policy cash value and death benefit.

**Tax advantages**, including a generally tax-free death benefit along with tax-deferred cash value growth that can be accessed, generally on a tax-free basis.

**Dividends, though not guaranteed**, that provide for potential additional cash value growth, as whole life policies are eligible for annual dividends when they are declared.

<sup>5</sup>There may be tax implications for policies recognized as modified endowment contracts (MECs) or if you partially surrender your policy in such a way that the partial surrender exceeds the cost basis of the policy. Distributions, including loans from an MEC, are taxable to the extent of the gain in the policy and may be subject to a 10% additional tax if the owner is under age 59½.

# Universal Life



A permanent policy with flexible and affordable premiums, Universal Life lets you make the changes you need to give your loved ones the life and the protection you want them to have.

Getting married. Having kids. Buying a home. Life changes, and when it does, you want a policy that is flexible and affordable enough to change with it.

## For clients who seek:

- Permanent life insurance
- Flexible and affordable premium payments
- Affordable permanent protection
- Cash value growth



## Features:

- Permanent protection** you can count on.
- Flexible premiums** that let you control what and when you pay.
- Tax advantages**, including a generally tax-free death benefit along with tax-deferred cash value growth that can be accessed, generally on a tax-free basis.<sup>6</sup>
- Guaranteed death benefit**, so your beneficiaries will never receive less than the amount of the policy, unless there are outstanding loans, and as long as you continue to make the required premium payments.

<sup>6</sup> Accessing the cash value through loans or partial withdrawals will reduce the policy cash value and death benefit. There may be tax implications for policies recognized as modified endowment contracts (MECs) or if you partially surrender your policy in such a way that the partial surrender exceeds the cost basis of the policy. Distributions, including loans from an MEC, are taxable to the extent of the gain in the policy and may be subject to a 10% additional tax if the owner is under age 59½.

# Term Life



For those seeking death benefit protection at an affordable price, temporary Term Life is the simple answer to the often difficult question of where the money will come from should something happen to you.

## For clients who seek:

- Death benefit protection
- Policy on a limited budget
- Affordable supplement to a permanent policy

Whether for a predetermined period of time or to cover specific financial obligations, a Term Life policy guarantees your beneficiaries will receive a cash payment, generally federal income tax free, should something happen to you. It's a smart first step in building a secure financial future for you and your family.



## Features:

**Affordable protection** to fit almost any budget.

**Opportunity** to supplement permanent policy coverage—giving you more protection at a lower cost.

**Death benefit** that is federal income tax free in most instances.

**Flexibility** in choosing the level premium term period (10–20 years).

**Guaranteed coverage** until the policy expires, provided that premiums are paid on a timely basis.

**Ability to upgrade** to permanent insurance, which provides extensive protection with no additional medical underwriting (subject to certain conditions and limitations).

# Build a strong policy with a selection of valuable riders.



Choose from our suite of riders that enhances your protection, provides flexibility, and offers added value that you just won't find in competitors' portfolios of products.

**With more than 200,000 possible combinations, we can help you tailor a policy that fits just right.**

# Here's a snapshot of some of the riders we offer.

## Product key:

**WL**  
Whole Life

**CSWL**  
Custom Survivorship Whole Life

**TL**  
Term Life

**CWL**  
Custom Whole Life

**UL**  
Universal Life

### Chronic Care Rider<sup>10</sup>

**Value it provides:** Should you become chronically ill, you can use some of the money from your death benefit to pay for anything, including your long-term—and costly—medical and qualified daily needs.

#### Available with policies:

**WL, CWL**

#### Additional costs:

**Yes**

### Disability Waiver of Premium Rider<sup>11</sup>

**Value it provides:** Should you become disabled, your premiums would be waived, but your policy would continue to be in force.

#### Available with policies:

**WL, CWL, CSWL, TL**

#### Additional costs:

**Yes**

### Living Benefits Rider<sup>12</sup>

**Value it provides:** Should you become terminally ill, you can protect your assets by tapping into the money from your death benefit, instead of your savings.

#### Available with policies:

**WL, CSWL, TL, UL**

#### Additional costs:

**Yes**

### Policy Purchase Option Rider<sup>13</sup>

**Value it provides:** It gives you the flexibility to increase coverage for children and young adults as they grow older, with no additional underwriting.

#### Available with policies:

**WL, CWL, TL**

#### Additional costs:

**Yes**

### Premium Deposit Account (PDA)<sup>14</sup>

**Value it provides:** You can potentially make one payment to cover all your future premiums. Your money can earn a high level of interest, and your premiums will be paid automatically as long as there are funds left in the PDA.

#### Available with policies:

**CWL, CSWL**

#### Additional costs:

**No**

### Spouse's Paid-Up Purchase Option Rider (Relative PPO in New York)

**Value it provides:** If you die before your spouse, she or he can get the same kind of protection she or he is used to, without unnecessary hassle. That's important in a time of need.

#### Available with policies:

**WL, TL, UL**

#### Additional costs:

**No**

<sup>10</sup> Must be elected at issue; the policy owner has to elect how much of the face amount to set aside for chronic care, and a benefit payout period has to be chosen.

<sup>11</sup> Benefits of this rider will depend on when the disability begins in relation to age 60, and the charges for the rider will vary by policy. You may be required to pay additional premiums during a period of total disability to keep the policy in force.

<sup>12</sup> Please note that there are maximum benefits applied to this rider, and you will be assessed a one-time charge if the rider is exercised.

<sup>13</sup> There is an up-front expense charged on all purchases under this rider. Charges will vary based on the policy owner's risk class and face amount.

<sup>14</sup> The PDA rates are subject to change periodically, and interest credited to the PDA is taxable. Interest earned each year will be reported to the IRS on IRS Form 1099-INT.

Not all riders are available on all policies.



# Why work with an agent?

## We can help you make a good decision.

There's a lot to think about when considering a life insurance policy. And there's plenty of information out there. But in the end, a lot of information can be too much, and/or not the right kind—leading you to buy the wrong product or, even worse, not buy anything at all.

Working with a New York Life agent, you know that the information you get—and the advice you receive—comes from someone who's not just there to sell you something. Our agents are among the most knowledgeable in the

industry, and they offer products that come with the backing of a company with over 170 years of experience and a legacy of helping generations of clients just like you, who have turned to us to protect what matters most to them.

You can rest assured that a New York Life agent will work with you to find just the right product to meet your financial goals today, tomorrow, and for all times.

# What our mutuality means to you.

## Since we're not publicly traded, we do not have shareholders.

Clients who purchase participating products—such as whole life insurance—are entitled to vote in the board of directors elections and to share in any annual dividends that may be declared. It is these policy owners whose interests we endeavor to protect each and every day.

With our healthy cash flow—and billions of dollars in surplus—we have no need to issue stock to raise capital.

We also don't want to expose our policy owners to the risks that going public brings. Some people may think that it's an old-fashioned way to run a business, but as our 170 years of success prove, it makes a lot of sense. Markets often change course. By staying a mutual company, we are able to keep our focus on policy owners and remain the strong, service-oriented company we have always been.

Neither New York Life Insurance Company nor its affiliates and agents provide tax, legal, or accounting advice. Please consult your own tax, legal, or accounting professionals before making any decisions.

In Oregon, the New York Life Whole Life and Custom Whole Life policy form number is ICC 15216-50P. The rider form numbers are as follows: Chronic Care: ICC13214-485; Disability Waiver of Premium: 208-225; Insurance Exchange: 978-432; Living Benefits: ICC 12213-495; Policy Purchase Option: 208-413; and Spouse's Paid-Up Insurance Purchase Option: 205-375.

In Oregon, the New York Life Custom Survivorship Whole Life policy form number is ICC13213-100. The rider form numbers are as follows: Disability Waiver of Premium: ICC13213-215. In Oregon, the New York Life Universal Life policy form number is 311-51.27. The rider form numbers are as follows: In Oregon, Living Benefits: 929-495.27. In most jurisdictions, Insurance Exchange: 309-470; and Spouse's Paid-Up Insurance Purchase Option: 305-375. In Oregon, the Level Premium Convertible Term policy form number is ICC15-216-60P and the Yearly Convertible Term policy form number is ICC 15-216-135P. The rider form numbers are as follows: Disability Waiver of Premium: 210-235.27; Living Benefits: 991-495; Policy Purchase Option: 208- 413; and Spouse's Paid-Up Insurance Purchase Option: 205-375. State variations exist.

To learn more about our company, products, and riders, please contact your New York Life agent.

New York Life Insurance and Annuity Corporation (NYLIAC),  
issuer of universal life insurance policies.

**New York Life Insurance Company**

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