



You're making  
the right choice.

Life insurance from  
New York Life.



**It's a good  
decision.**



Today is the day that you can decide to protect your family's lifestyle and future. It's a decision that will give your loved ones the financial security *they* deserve—and you the peace of mind *you* deserve. And because the guarantees of a life insurance policy are backed solely by the claims-paying ability of the issuer, choosing New York Life makes it even better.

## Find a policy that fits.



When selecting a life insurance policy, it's important to remember there is no right or wrong. It's just a matter of finding the best fit. Do you want temporary protection, or lifetime coverage? Wealth accumulation or simple, straightforward protection? With four different options available, creating a customized insurance plan should be easy.

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### But what if my needs change over time?



That's okay—in fact, it's pretty common. That's why it's so important to work with a New York Life financial professional who can help you prepare for the changes ahead by introducing you to optional features that can enhance your protection and add flexibility. Best of all, your financial professional is a local resource whom you can count on today—and every day—to make sure your coverage always meets your needs.

# Whole Life

Lifetime protection—without any guesswork.



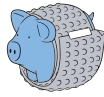
If you're the kind of person who likes a sure thing, whole life is about as close as you can get. As long as you pay your premiums, this coverage is guaranteed to last the rest of your life—no matter how long you live. What's more, your life insurance benefit is 100% guaranteed by New York Life, so you can be sure that your loved ones will get every penny when you pass away.<sup>1</sup> Plus, whole life insurance builds cash value—an asset you can use to help pay for a child's college, cover a medical emergency, or use as an additional source of retirement income. Of course, accessing the cash value will reduce the available cash surrender value and possibly the life insurance benefit, but it's comforting to know that this resource is there if you need it.<sup>2</sup>

<sup>1</sup> The guarantees of any life insurance policy are backed solely by the claims-paying ability of the issuer.

<sup>2</sup> Cash value can be accessed by loans or by withdrawal (known as a surrender of paid-up additions). Loans accrue interest, and unless paid back, will reduce the available life insurance benefit.

## Key benefits and features.

### Permanent protection.



As long as your premiums are paid on time, you will enjoy full protection for the life of your policy.

### Guaranteed life insurance benefit.



Whenever the time comes, you can be sure that your loved ones will receive your generous gift.

### Fixed, level premiums.



Your premiums are locked in at the time of purchase. They will never go up, regardless of your health, age, or the economy.

### Annual dividend payouts.



As a policy owner, you automatically become eligible to receive dividends when they are paid, which you can keep or apply to purchase additional coverage and grow your policy.<sup>3</sup>

### Cash value accumulation.



Your policy builds cash value that is guaranteed to grow, tax deferred, over time.

### Tax advantages.



Beneficiaries typically do not pay federal income tax on the life insurance benefits they receive. And, if your needs change, you can usually access the policy's cash value income tax free.<sup>4</sup> In addition, your cash value grows tax deferred.

## POTENTIAL OPTIONS AND ENHANCEMENTS

### Extra protection for serious conditions.

Worried about becoming disabled or terminally ill? If so, be sure to ask about riders that will automatically pay your premiums or let you use your death benefit to help pay for care.<sup>5</sup>

### Opportunity to increase coverage.

If you have a little extra cash lying around, you can make additional payments that will increase your death benefit and cash value.

<sup>3</sup> While dividends are not guaranteed, participating eligible policy owners have received them every year since 1854.

<sup>4</sup> Certain tax advantages are no longer applicable to a life insurance policy if too much money is put into the policy during its first seven years, or during the seven-year period after a "material change" to the policy. If the cumulative premiums paid during the applicable seven-year period at any time exceed the limits imposed under the Internal Revenue Code the policy becomes a "Modified Endowment Contract" or MEC. An MEC is still a life insurance policy, and death benefits continue to be tax free, but any time you take a withdrawal from an MEC (including a policy loan) the withdrawal is treated as taxable income to the extent there is a gain in the policy. In addition, if you are under age 59½, a penalty tax of 10% could be assessed on those amounts and upon the surrender of the policy.

<sup>5</sup> Optional riders are available at an additional cost; some riders are included but may generate fees if exercised. Guidelines and restrictions apply.



## Term Life

Protect what's important—  
and prepare for what's ahead.



Whether you're buying life insurance for the first time or looking to add an extra layer of protection, term life insurance can be a valuable tool. When compared to long-term insurance, term can be a cost-effective way to secure temporary protection for critical periods in life. Plus, our term policies can do so much more. By offering the industry's most complete set of benefits and features, these versatile products make it easy for you and your loved ones to prepare for whatever the future has in store.

## Key benefits and features.

### Cost-effective protection.



With term life insurance, you may be able to afford more coverage than you could choosing permanent life insurance.

### Guaranteed life insurance benefit.



As long as your premiums are paid on time, you will enjoy full protection for the life of your policy.

### Multiple “lock-in” periods.



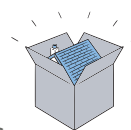
You get to choose how long your premiums remain level. You can go year-by-year, or select a period that lasts from 10–20 years. It’s completely up to you.

### Conversion privilege.



As your needs evolve, our term life policies allow you to convert some, or all, of your insurance to long-term coverage—with no additional medical questions or exams.<sup>6</sup> We even offer an Original Age Term Conversion that lets you turn back the clock and pay premiums based on the age you initially purchased your term policy instead of your age today—saving you money over the life of your policy.<sup>7</sup>

### Portable coverage.



Unlike term life protection you get in the workplace, you can take this individual coverage with you wherever you go.

### Tax advantages.



Beneficiaries typically do not pay income taxes on the life insurance benefits they receive.

## POTENTIAL OPTIONS AND ENHANCEMENTS

### Ability to adjust your coverage.

Our term life policies allow you the flexibility to adjust your coverage as your needs change. If you decide you want long-term protection, you can take advantage of the conversion privilege above. If you want to keep your term policy, but reduce your level of protection, you can decrease the amount of your coverage to as little as \$100,000.

### Extra protection for serious conditions.

Worried about becoming disabled or terminally ill? If so, be sure to ask about optional features that will automatically pay your premiums or let you use your death benefit to help pay for care.<sup>8</sup>

### Guaranteed, paid-up protection for your spouse.

All our term policies include a rider that guarantees your surviving spouse will be able to use a portion of the life insurance benefit to purchase a new whole life policy. Unique to the industry, the rider protects your spouse’s insurability, so that if something happens to you, the sole provider of your family will be covered.<sup>9</sup>

<sup>6</sup> There are some eligibility restrictions and time limits. Your agent can provide additional details.

<sup>7</sup> You will have to pay the full amount of the premium you would have paid had you purchased your whole life policy initially.

<sup>8</sup> Optional riders are available at an additional cost; some riders are included but when such riders are exercised a charge applies. Guidelines and restrictions apply.

<sup>9</sup> Your spouse must apply within 90 days of your death, and the face amount requested must be equal to or less than your original coverage.



# Universal Life

Long-term protection for your loved ones—  
and your wallet.

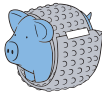


Universal life can be a cost-effective way to give your family the long-term financial security they deserve. In fact, this coverage was created to help budget-savvy consumers find quality protection at a reasonable price. Depending on your needs, you can choose a policy that grows cash value, offers guaranteed protection, or even addresses the specific interests of business owners.



## Key benefits and features.

### Long-term protection.



With universal life, as long as premiums are paid you can keep your coverage as long as you want—even the rest of your life. That way, you can use this coverage to protect your family while they are all under one roof, to fund your business succession plans, or to create a legacy for your loved ones.

### Economical coverage.



This product was designed for people who are looking for cost-effective protection over an extended period of time. In fact, universal life may provide the most long-term protection for the dollar.

### Tax advantages.



Beneficiaries typically do not pay income tax on the life insurance benefits they receive. And, if your life insurance needs change, you can usually access your cash value income tax free.<sup>10</sup> In addition, your cash value grows tax deferred.

### Cash value accumulation.



Some universal life policies build cash value, tax deferred, over time.<sup>11</sup> You can use your cash value to help fund your policy, or to pay for a child's college, cover a medical emergency, or as an additional source of retirement income.<sup>12</sup>

### No-lapse guarantee.



This protection can come in two ways: either embedded as a core feature or added as a rider of varying coverage periods. When in place, the guarantee helps keep your coverage intact during a specified period if you do not have sufficient cash surrender value to fund your policy.<sup>13</sup>

## POTENTIAL OPTIONS AND ENHANCEMENTS

### Premium stability—and a Money Back Option Rider.

If you want long-term life insurance coverage and would rather lock in the amount of your premiums, be sure to ask about Custom Universal Life Guarantee. With this policy, you get permanent life protection, more predictable premiums and, if you no longer need your coverage, the option to surrender your policy in exchange for a portion—or in some cases—all of your premiums back.<sup>14</sup>

<sup>10</sup> There may be tax implications for a policy recognized as a Modified Endowment Contract (MEC) or for partial surrenders that exceed the cost basis of the policy. Please refer to footnote 4 for details.

<sup>11</sup> Cash value accumulation is available on our standard universal life insurance; however, it is not guaranteed.

<sup>12</sup> Cash value can be accessed by loan or by withdrawal (known as partial surrender). Loans accrue interest. Accessing the cash value through withdrawal (partial surrender) will reduce the total cash surrender value of the policy and possibly the death benefit.

<sup>13</sup> Included on our standard universal life policy. Monthly financial minimums must be maintained. After issue age 75, the No-Lapse Guarantee rider will grade down in one-year increments until age 80. This is consistent with the length of the surrender-charge period for these issue ages.

<sup>14</sup> The Money Back Option Rider (in New York it is called the Premium Back Option Rider) is only available on our Custom Universal Life Guarantee policy. While there is no additional cost for this rider, the policy must be funded to last until age 100 or greater to keep the policy active. The MBOR is subject to a 40% face amount cap (e.g., you can get a maximum of \$40,000 back on a policy with a face amount of \$100,000). You can surrender your policy during two 60-day windows: Window 1 is the 60 days following the end of policy year 20 and Window 2 is the 60 days following the end of policy year 25. You can get up to 50% of your premiums back during Window 1 and 100% of your premiums back during Window 2. Windows apply to issue ages 46 and above. For issue ages 45 and below, Window 1 is 60 days following the end of the policy year in which you turn attained age 65 and Window 2 is 60 days following the end of the policy year in which you turn attained age 70.

# Variable Universal Life

Protection for them—  
growth potential for you.



Life insurance doesn't have to be an either/or. Sometimes it can be both. With variable universal life, you will enjoy long-term coverage that protects your family's future, as well as the opportunity to grow tax-advantaged assets to help improve yours. This product gives you the opportunity to invest your cash value, so you can capitalize on potential market growth. That's important because your cash value can be a source of tax free income that you can use to meet any number of financial needs.<sup>15,16</sup> This product also gives you the ability to determine, within limits, how much and how often you pay your premiums.<sup>17</sup>

<sup>15</sup> There may be tax implications for a policy recognized as a modified endowment contract (MEC) or for partial surrenders that exceed the cost basis of the policy. Please refer to footnote 4 for details.

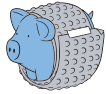
<sup>16</sup> Accessing the cash value will reduce the available cash surrender value and total death benefit.

<sup>17</sup> Premium payments are subject to restrictions in some cases, and policy owners must pay a minimum premium in the first year.



## Key benefits and features.

### Long-term protection.



With variable universal life Insurance, you can keep your coverage for life—no matter how long you live.

### Flexible premiums.



You can pay on a set schedule or enjoy greater freedom by making ad hoc payments as you go. However, investment returns may affect your cash value so you need to monitor a variable universal life policy regularly, and may need to adjust your premiums to meet your goals.

### Market participation.



You can pursue market returns and potentially build wealth faster by investing in a broad range of professionally managed investment options. As is the case with any market-based investment product, returns from the policy's investment options will fluctuate with market conditions. Investment losses are possible.

### Cash value accumulation potential.



Your policy builds cash value that can grow, tax deferred, over time. You can use your cash value to help fund your policy, pay for a child's college, cover a medical emergency, or serve as an additional source of retirement income.<sup>18</sup>

### Tax advantages.



Beneficiaries typically do not pay income taxes on the death benefits they receive. And, if your life insurance needs change, you can usually access your cash value income tax free.<sup>19</sup> In addition, your cash value grows tax deferred.

*For more complete information about New York Life Variable Universal Life policies, ask your NYLIFE Securities Registered Representative for the product and fund prospectuses. The prospectuses contain more complete information about policy investment objectives, risks, charges, and expenses, and should be read carefully before investing. A variable universal life policy involves mortality and expense risk charges, surrender charges, cost of insurance charges, monthly contract charges, optional rider charges, and per-thousand face amount charges.*

## VALUE-ADDED OPTIONS AND ENHANCEMENTS

### Extra benefits for serious conditions.

Worried about becoming disabled or terminally ill? If so, be sure to ask about riders that will automatically pay your premiums or let you use your death benefit to help pay for care.<sup>20</sup>

### Ability to add—or reduce—coverage.

If your needs or financial circumstances change, you may request an increase or decrease in your policy's death benefit.<sup>21</sup>

<sup>18</sup> Cash value can be accessed by loan or by withdrawal (known as a partial surrender). Loans accrue interest. Accessing the cash value through withdrawal (partial surrender) will reduce the total cash surrender value of the policy and possibly the death benefit.

<sup>19</sup> There may be tax implications for a policy recognized as a Modified Endowment Contract (MEC) or for partial surrenders that exceed the cost basis of the policy. Please refer to footnote 4 for details.

<sup>20</sup> Optional riders are available at an additional cost; some riders are included with the policy, but when such riders are exercised a charge is applied. Guidelines and restrictions apply.

<sup>21</sup> Some restrictions apply. Increasing coverage may require additional underwriting, while reducing coverage may initiate surrender charges.

# Product comparison chart

## KEY BENEFITS AND FEATURES

	Whole Life	Term Life	Universal Life	Variable Universal Life
Long-term protection	✓		✓	✓
Cash value	✓		In some cases	✓
Guaranteed cash value accumulation	✓			
Conversion privilege		✓		
Flexible premiums			✓	✓
Dividend eligibility <sup>21</sup>	✓			
Market participation				✓
Tax advantages	✓	✓	✓	✓

<sup>21</sup> Dividends are not guaranteed.







# Want peace of mind? You're in the right place.

It's important to know that the company backing your coverage can deliver on its promises today, tomorrow—or whenever the time comes. You may find it comforting to know that New York Life received the highest ratings currently awarded any U.S life insurance company for financial strength.

**A++**

Superior

(Highest of  
16 ratings)

**A.M. Best**

**AAA**

Exceptionally  
Strong

(Highest of 22  
ratings)

**Fitch**

**Aaa**

Exceptional

(Highest of 21  
ratings)

**Moody's**

**AA+**

Very Strong

(Highest of 22  
ratings)

**Standard & Poor's**

Source: Independent Third-Party Ratings Reports, as of 7/30/18. Please note that financial strength ratings do not imply approval of a variable universal life policy, nor do they affect performance of such policies.

## Make a good decision. Contact New York Life today.

Still not sure which policy is right for you? Your financial professional will be happy to answer all your questions and offer suggestions based on your specific goals and budget. He or she can also provide real-world estimates and illustrations, so you know exactly how each policy compares. **Let's get started!**



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

The New York Life Whole Life and Custom Whole Life policy form number is ICC18217-50P (4/18). The rider form numbers are as follows: Disability Waiver of Premium, ICC17217-225R; Living Benefits, ICC12213-495; Option to Purchase Paid-Up Additions, ICC17217-330R.

The Level Premium Convertible Term policy form number is ICC18218-60P and the Yearly Convertible Term policy form number is ICC18218-135P. The rider form numbers are as follows: Living Benefits Rider (ICC18218-498R); Spouse's Paid-up Insurance Purchase Option (Rider Insured's Paid-Up Insurance Purchase Option in New York) (ICC17217-375R); Disability Waiver of Premium (ICC18218-235R). State variations may apply.

The New York Life Universal Life policy form number is ICC19-319-51P. The rider form numbers are as follows: Living Benefits, ICC18-318-495R; Lapse Protection Benefit, ICC19-319-226R; No-Lapse Guarantee, ICC19-319-224R.

The New York Life Variable Universal Life Accumulator Plus policy form number is ICC13313-30. The New York Life Variable Universal Life Accumulator II policy form number is ICC17-317-30P. The New York Life Survivorship Variable Universal Life Accumulator policy form number is ICC07308-150. Accidental Death Benefit Rider (ICC17217-200); Guaranteed Insurability (829-400); Insurance Exchange (799-470); Intermediate No-Lapse Guarantee Rider (ICC17-317-680); Overloan Protection Rider (ICC17-317-940R); Guaranteed Minimum Accumulation Benefit Rider (317-670R); Spouse's Paid-Up Insurance Purchase Option (ICC17-317-375R); and Waiver of Specified Premium Rider (317-321R).

Whole life insurance and term insurance are issued by New York Life Insurance Company.  
Universal life policies are issued by New York Life Insurance and Annuity Corporation (NYLIAC).  
Variable universal life policies are issued by New York Life Insurance and Annuity Corporation  
(NYLIAC) (A Delaware Corporation) and distributed by NYLIFE Distributors LLC, Member FINRA/SIPC.

**New York Life Insurance Company**  
**New York Life Insurance and Annuity Corporation**  
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