



The Company You Keep®

New York Life Insurance Company Annual Election of Directors Election Information Guide

APRIL 8, 2009



The Company You Keep®

NEW YORK LIFE INSURANCE COMPANY
51 Madison Avenue New York, NY 10010

To our policyholders:

As the nation seeks a path to economic recovery, New York Life continues to serve as an icon of financial responsibility and certainty in turbulent times.

New York Life is a mutual insurance company that answers only to its policyholders. This is one reason why we have never departed from our strict financial disciplines – avoiding overly aggressive and risky investment strategies, and in recent years, significantly increasing surplus and reserves in anticipation of threats to the economy.

The four major ratings agencies have validated New York Life's superior preparedness for protecting policyholders against a harsh economic environment. Moody's, Standard & Poor's, A.M. Best, and Fitch all have awarded your Company their highest ratings for long-term financial strength.

As a participating policyholder, you have a vote in New York Life's annual election of Directors. This booklet offers information about each of the candidates who are recommended for election, as well as biographical data about the Directors who are continuing their terms in office.

We urge you to join us in approving the current slate of candidates. To do so, simply sign and return the ballot in the enclosed envelope. Please note that your ballot must be received by New York Life no later than April 8, 2009.

We would also like to invite you to learn more about your Company's 2008 performance by reading the *Report to Policyholders* that is enclosed with your election booklet. It will provide you with a deeper understanding of how – especially in times like these – New York Life earns its reputation as “The Company You Keep.”

No one can predict how long it will take for the current economic cycle to run its course. In the meantime, life insurance from New York Life will remain one of the most secure and reliable ways for families to safeguard their financial futures.

Thank you for your business – and for your ongoing trust in New York Life.

Sincerely,

SY STERNBERG

Chairman of the Board

TED MATHAS

President and CEO

Answering Your Questions about the 2009 Board of Directors Election

Q HOW OFTEN IS THE ELECTION HELD?

A The election is held once a year on the second Wednesday in April.

Q WHO IS ELIGIBLE TO VOTE?

A Qualified voters are New York Life policyholders who have had a policy in force for at least one year as of the day of the election.

Q I HAVE MORE THAN ONE NEW YORK LIFE POLICY, BUT I RECEIVED ONLY ONE BALLOT WITH ONLY ONE POLICY NUMBER PRINTED ON IT – WHY?

A In accordance with the insurance laws of New York State, each policyholder is entitled to one vote regardless of the number of policies he or she owns. In the interest of administrative efficiency, only one policy is listed on each ballot, regardless of the number owned.

Q HOW DO I CAST MY VOTE?

A You can vote by mail or in person. To vote by mail, please return the ballot enclosed with this booklet in the envelope provided to New York Life, c/o Computershare, P.O. Box 43108, Providence, RI 02940-5099. Please note that in order to be tabulated, your ballot must be received by 4:00 p.m. on April 8, 2009. You can also vote in person at the Home Office at 51 Madison Avenue in New York City on the day of the election, Wednesday, April 8, 2009, between the hours of 10:00 a.m. and 4:00 p.m.

Q HOW MANY MEMBERS ARE ON THE BOARD?

A New York Life is required under the insurance laws of New York State to have a minimum of 13 Directors on our Board. As of March 2009, we have 14 members on our Board.

If you have additional questions concerning the Annual Election of Directors and the voting process, please call 1-800-790-7783. For further information about New York Life, please call 1-800-692-3086 or visit our Web site at www.newyorklife.com.

Election of Directors

The Directors are divided into three classes. Policyholders elect one class of Directors at each Annual Election of Directors. Members of each class are elected for a three-year term.

The Board proposes, based on the recommendation of its Governance Committee, that the policyholders vote in favor of the election of Betty C. Alewine, Mark L. Feidler, Joseph W. Prueher, Thomas C. Schievelbein, and Frederick O. Terrell as Directors of the Company. Their terms will expire in April 2012. The nominees, whose biographies appear on the following two pages, are all current Directors of New York Life, and each nominee has indicated that he or she will serve if elected. Policyholders are not being asked to take any action with respect to Directors continuing in office. The biographies of these Directors are included for informational purposes only.

Directors Standing for Election



BETTY C. ALEWINE (60). Mrs. Alewine was President and Chief Executive Officer of COMSAT Corporation, a global provider of satellite and digital networking services and technology, from 1996 until the merger of COMSAT and Lockheed Martin Corporation in 2000. She was President of COMSAT International Company from 1994 to 1996, having joined COMSAT in 1986. Mrs. Alewine was elected as a Director in 1998. She is Chair of the Audit Committee and is a member of the Governance and Investment Committees. Mrs. Alewine is also a director of Rockwell Automation, Inc., The Brink's Company, and the Prevent Cancer Foundation.



MARK L. FEIDLER (52). Mr. Feidler is a founding partner of MSouth Equity Partners, a private equity firm based in Atlanta. Previously, he was President and Chief Operating Officer (and a director) of BellSouth Corporation, a communications service provider, from 2005 through December 2006, and served as Chief Staff Officer of BellSouth in 2004. Mr. Feidler joined BellSouth in 1991, departed in 2000, and then returned in 2004. From 2000 to 2003, Mr. Feidler was Chief Operating Officer of Cingular Wireless. Mr. Feidler was a principal in The Breckenridge Group, an investment banking firm, from 1990 to 1991 and a Managing Director of The Robinson-Humphrey Company from 1986 to 1990. Mr. Feidler was elected as a Director in April 2006. He is a member of the Insurance & Operations, Investment, and Governance Committees. Mr. Feidler is also a director of Equifax Inc.



JOSEPH W. PRUEHER (66). Admiral, U.S. Navy (Ret.). Admiral Prueher was the United States Ambassador to the People's Republic of China from November 1999 to May 2001. He retired from the United States Navy in May 1999 after a 35-year career, having served in a variety of positions including Commander-in-Chief of the U.S. Pacific Command, Commandant of the U.S. Naval Academy, Commander of the U.S. Mediterranean Sixth Fleet, and Vice Chief of Naval Operations at the Pentagon. Admiral Prueher was elected as a Director in 2001. He is Chair of the Corporate Organization & Compensation Committee, and is a member of the Audit and Governance Committees. He also serves on the boards of Bank of America Corporation, DynCorp International, Emerson Electric Co., Fluor Corporation, and Long Shadows Vintners LLC.



THOMAS C. SCHIVELBEIN (55). Mr. Schivelbein is the former President of Northrop Grumman Newport News, a designer and builder of nuclear-powered aircraft carriers and submarines. He began his career with Newport News in 1987 and held various positions with Newport News until being named President in 2001. He retired from the company in 2004. He joined Newport News after nearly 12 years in management with General Electric Company. Mr. Schivelbein was elected as a Director in April 2006. He is a member of the Audit, Insurance & Operations, and Corporate Organization & Compensation Committees. Mr. Schivelbein is also a director of McDermott International, Inc. and the U.S. Naval Academy Foundation. He was a founding member and past Chairman of the Virginia Career Education Foundation.



FREDERICK O. TERRELL (54). Mr. Terrell has been Managing Partner and Chief Executive Officer of Provender Capital Group, LLC, a private equity investment firm, since January 1997. He was a Managing Director and Partner of CS First Boston, an investment banking firm, from 1992 to 1996, having joined the firm in 1983. Mr. Terrell was elected as a Director in 2003. He is Chair of the Investment Committee, and is a member of the Corporate Organization & Compensation and Insurance & Operations Committees. He is also a member of the University Council of Yale University and the board of directors of the Coro Foundation.

Directors Continuing in Office, Term Expiring in 2010



KENT B. FOSTER (65). Mr. Foster is the former Chairman (from May 2000 through June 2007) and Chief Executive Officer (from March 2000 through May 2005) of Ingram Micro Inc., a global wholesale provider of technology products and supply chain management services. Prior to his tenure with Ingram Micro, Mr. Foster was President of GTE Corporation from 1995 to 1999. He was elected as a Director in 1995 and currently is Lead Director. He is a member of the Corporate Organization & Compensation, Audit, and Governance Committees. Mr. Foster is also a director of J.C. Penney Company, Inc.



CONRAD K. HARPER (68). Mr. Harper has been Of Counsel to Simpson Thacher & Bartlett LLP, a New York law firm, since January 2003. He was a partner at the law firm from 1974 to 1993, and from 1996 through 2002. Mr. Harper was first elected as a Director in 1992. He resigned from the New York Life Board in May 1993 to serve as Legal Adviser of the U.S. Department of State. Mr. Harper rejoined the Board in July 1996. He is Chairman of the Governance Committee and a member of the Investment Committee. He serves as a director of Public Service Enterprise Group Incorporated, Public Service Electric & Gas Company, the Academy of Political Science, and the Greenwall Foundation. He is also a member of the Council of the American Law Institute. Mr. Harper is a trustee of the Metropolitan Museum of Art, chair of the board of the William Nelson Cromwell Foundation, and a vice president of the American Philosophical Society.



S. THOMAS MOSER (61). Mr. Moser is a former Vice Chairman of KPMG LLP, the U.S. member firm of KPMG International. He joined KPMG in 1970 and retired in 2008. He was an audit partner, served on the firm's Management Committee and Board of Directors, and held various leadership positions including Vice Chairman – Industries and Vice Chairman – Strategy. Mr. Moser became a Director in 2008. He is a member of the Insurance & Operations Committee. Mr. Moser is Chairman of the Board of Governors of The Smile Train and serves on the Board of Directors of Students in Free Enterprise.



SEYMOUR STERNBERG (65). Mr. Sternberg has been Chairman of the Board of New York Life since April 1997. He was Chief Executive Officer from April 1997 until his retirement in June 2008. Mr. Sternberg was elected as a Director in 1995. Mr. Sternberg is Chairman of the Board of Trustees of

Northeastern University, and a director of Express Scripts, Inc. and CIT Group, Inc. He is a trustee of New York-Presbyterian Hospital, Big Brothers Big Sisters of New York City, and the Hackley School. Mr. Sternberg is also a member of the Council on Foreign Relations.



GARY E. WENDLANDT (58). Mr. Wendlandt is Vice Chairman of the Board of New York Life, with primary responsibilities in the areas of finance and investments. He has also served as Chief Investment Officer of New York Life since July 2006 and as Chairman of New York Life Investment Management LLC,

a subsidiary of New York Life, since its founding in April 2000. Prior to commencing his tenure with New York Life in April 1999, Mr. Wendlandt was Executive Vice President and Chief Investment Officer of MassMutual, which he joined in 1972. He was elected as a Director and Vice Chairman of the Board in November 2007. Mr. Wendlandt is a member of the National Executive Board of the Boy Scouts of America (BSA) and serves as President of the Greater New York Councils of the BSA.

Directors Continuing in Office, Term Expiring in 2011



ROBERT M. BAYLIS (70). Mr. Baylis was Vice Chairman of CS First Boston, an investment banking firm, from 1994 until he retired in 1996. He was Chairman and Chief Executive Officer of CS First Boston Pacific, Inc./Hong Kong from 1993 to 1994, and Vice Chairman of First Boston Corporation from 1992 to 1993. Mr. Baylis was elected as a Director in 1996. He is a member of the Investment, Governance, and Corporate Organization & Compensation Committees. Mr. Baylis is Chairman of the Board of Gildan Activewear Inc., Lead Director of Host Hotels & Resorts, Inc., a director of PartnerRe Ltd., and a member of the board of trustees of the Rubin Museum of Art and the Woods Hole Oceanographic Institution. He is also a member of the board of overseers of the University of Pennsylvania Museum of Archaeology and Anthropology.



CHRISTINA A. GOLD (61). Mrs. Gold has been President and Chief Executive Officer of The Western Union Company, a global money transfer company, since September 2006. From May 2002 to September 2006, Mrs. Gold was President of Western Union Financial Services, Inc. and Senior Executive Vice President of Western Union's then parent company, First Data Corporation. From October 1999 to May 2002, she was Chairman, President, and Chief Executive Officer of Excel Communications, Inc., and from March 1998 to October 1999, Mrs. Gold was President and Chief Executive Officer of The Beaconsfield Group. In 1970 she joined Avon Products, Inc., serving as President of Avon Canada from 1989 to 1993, President of Avon North America from 1993 to 1997, and Executive Vice President of Global Development from 1997 to 1998. Mrs. Gold was elected as a Director in 2001. She is Chair of the Insurance & Operations Committee and a member of the Audit and Corporate Organization & Compensation Committees. Mrs. Gold is also a director of The Western Union Company and ITT Corporation.



THEODORE A. MATHAS (42). Mr. Mathas is President and Chief Executive Officer of New York Life. Mr. Mathas became President of New York Life in July 2007 and Chief Executive Officer in July 2008. He was Chief Operating Officer from July 2006 to June 2008. Mr. Mathas was elected as a Director in July 2006 and was Vice Chairman of the Board from July 2006 to June 2007. Mr. Mathas was Executive Vice President and Co-Head of New York Life's domestic life insurance and annuity businesses from January 2004 through June 2006. Prior thereto, he held senior management positions in the Life and Annuity area and in the Agency Department, including Chief Operating Officer of Life and Annuity and Chief Operating Officer of the Agency Department. Mr. Mathas joined New York Life in 1995. He also serves on the board of directors of the American Council of Life Insurers.



WILLIAM G. WALTER (63). Mr. Walter is Chairman, President, and Chief Executive Officer of FMC Corporation, a leading manufacturer of agricultural, specialty, and industrial chemicals. He joined FMC in 1974 and held positions of increasing responsibility until being named President and Chief Executive Officer and elected Chairman of the Board of Directors in 2001. Mr. Walter was elected a Director effective February 2009 and is a member of the Insurance & Operations Committee. He is a member of the Boards of Directors of International Paper Company, the American Chemistry Council, and the National Association of Manufacturers, and is also a member of The Business Roundtable.



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