



The Company You Keep®

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

APRIL 14, 2010



The Company You Keep®

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

To our policyholders:

It was a decade that was riddled with financial upheavals...culminating in a credit crisis, bank failures and extreme market volatility. Amidst all of the tumult of recent years, New York Life stood strong and solid as ever, helping to shelter you and your family from every economic storm that buffeted the nation.

Among the more than 1,000 life insurance companies in the United States, New York Life was one of only three to earn the highest ratings possible for financial strength from all four of the major ratings agencies (Moody's, Standard & Poor's, Fitch and A.M. Best). This is a distinction that no major publicly owned U.S. life insurance company can match, and is another example of how New York Life's commitment to remaining a mutual company – owned by our policyholders – protects you.

As a mutual company, New York Life answers only to policyholders like you. Because your family's security is our highest priority, New York Life has, throughout the recession and throughout our history, maintained an ample capital cushion, assuring our financial strength in good times and bad. We are also proud to note that 2009 was our 155th consecutive year of paying dividends to policyholders.

As an eligible policyholder, you have a vote in New York Life's annual election of Directors. The booklet in your hands provides information about each of the candidates who are recommended for election, as well as biographical data about the Directors who are continuing their terms.

I urge you to join me in approving the current slate of candidates. To do so, simply sign and return the ballot in the enclosed envelope. Please be aware that your ballot must be received by New York Life no later than April 14, 2010.

I would also like to invite you to learn more about your Company's 2009 performance by reading the *Report to Policyholders* that is enclosed with your election booklet. It offers an in-depth look at why more people than ever are choosing New York Life to help them safeguard their loved ones, fund their retirements and take the worry and uncertainty out of their financial futures.

Thank you for being a member of the New York Life family. We look forward to serving you in the new decade ahead.

Sincerely,

TED MATHAS

*Chairman of the Board, President and
Chief Executive Officer*

Answering Your Questions about the 2010 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 Insurance Company 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 14, 2010. You can also vote in person at New York Life's Home Office at 51 Madison Avenue in New York City on the day of the election, Wednesday, April 14, 2010, between the hours of 10:00 a.m. and 4:00 p.m.

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, based on the recommendation of its Governance Committee, proposes that the policyholders vote in favor of the election of Kent B. Foster, Conrad K. Harper, S. Thomas Moser, William G. Walter, and Gary E. Wendlandt as Directors of the Company. If elected, their terms will expire in April 2013. The nominees, whose biographies appear on the following two pages, are all current Directors of New York Life Insurance Company, and each nominee has indicated that he 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



KENT B. FOSTER (66). 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 of New York Life in 1995 and 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 (69). 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 of New York Life 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 Chair 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, Chairman of the Board of the William Nelson Cromwell Foundation, and a Vice President of the American Philosophical Society.



S. THOMAS MOSER (63). 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 responsibility for the firm's specialized industry practices. Mr. Moser was elected a Director of New York Life in 2008. He is a member of the Audit, Investment, and Insurance & Operations Committees. 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.



WILLIAM G. WALTER (64). Mr. Walter is the Chairman of FMC Corporation, a leading manufacturer of agricultural, specialty, and industrial chemicals. He also served as FMC's President and Chief Executive Officer from August 2001 through

December 2009. 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 of New York Life in 2009 and is a member of the Corporate Organization & Compensation, Insurance & Operations, and Investment Committees. He is a member of the boards of directors of International Paper Company, the American Chemistry Council, and the National Association of Manufacturers. Mr. Walter is a member of the President's Advisory Committee for Trade Policy and is also a Member of The Business Roundtable.



GARY E. WENDLANDT (59). 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 (71). 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 of New York Life 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., 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 (62). 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 of New York Life 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 (43). Mr. Mathas is Chairman of the Board, President, and Chief Executive Officer of New York Life Insurance Company. Mr. Mathas became Chairman of the Board of New York Life in June 2009, President 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 of New York Life 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 to 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.



THOMAS C. SCHIEVELBEIN (56). Mr. Schievelbein 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. Schievelbein was elected as a Director of New York Life in 2006 and currently is Lead Director. He is Vice Chair of the Insurance & Operations Committee, and is a member of the Audit and Corporate Organization & Compensation Committees. Mr. Schievelbein is also a director of The Brink's Company, McDermott International, Inc., and the U.S. Naval Academy Foundation. He was a founding member and past Chairman of the Virginia Career Education Foundation.

Directors Continuing in Office, Term Expiring in 2012



BETTY C. ALEWINE (61). 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 of New York Life 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.



RALPH DE LA VEGA (58). Mr. de la Vega currently is President and CEO of AT&T Mobility and Consumer Markets, a position he has held since September 2008, where he is responsible for all wireless and wire line consumer marketing, sales, content and converged services, customer care, and operations. He started his career with BellSouth in 1974 and has held positions of increasing responsibility within AT&T Inc. since then. Prior to his current position, Mr. de la Vega served as President and CEO of AT&T Mobility since October 2007. From January to September 2007, he served as Group President of Regional Telecommunications and Entertainment. From 2004 to 2006, Mr. de la Vega served as Chief Operating Officer of Cingular Wireless. Before joining Cingular in January 2004, he served as President of BellSouth Latin America, with overall responsibility for BellSouth's operations in 11 countries. Mr. de la Vega was elected a Director of New York Life in November 2009 and is a member of the Insurance & Operations Committee.



MARK L. FEIDLER (53). Mr. Feidler is a founding partner in 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, 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 of New York Life in 2006. He is Vice Chair of the Governance Committee, and a member of the Insurance & Operations and Investment Committees. Mr. Feidler is also a director of Equifax Inc.



JOSEPH W. PRUEHER (67). Admiral, U.S. Navy (Ret.). Currently,

the James R. Schlesinger Distinguished Professor at the University of Virginia, 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 of New York Life 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 DynCorp International, Emerson Electric Co., Fluor Corporation, and Long Shadows Vintners LLC.



FREDERICK O. TERRELL (55). 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 of New York Life 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.



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www.newyorklife.com



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