

NEW YORK LIFE INSURANCE COMPANY
CORPORATE ORGANIZATION & COMPENSATION COMMITTEE
MISSION STATEMENT

I. MISSION OF THE CORPORATE ORGANIZATION & COMPENSATION COMMITTEE

The mission of the Corporate Organization & Compensation Committee (“Committee”) is to assist the Board of Directors (the “Board of Directors” or “Board”) in fulfilling its oversight responsibilities with respect to (i) the performance and compensation of the members of the Executive Management Committee (“EMC”), including those members of the EMC designated as Principal Officers (defined to be officers of the Company who are members of the EMC, with the title of Executive Vice President or above); (ii) succession planning and development of selected executives; (iii) the implementation of incentive plans for the members of the EMC; (iv) employee and agent benefit programs; and (v) the review of special benefits and perquisites for members of the EMC.

The Committee also reviews the compensation of (i) Senior Vice Presidents of the Company, and persons who hold the equivalent rank at either New York Life Investment Management LLC or New York Life Enterprises LLC (“NYLE”), and all Country Heads of NYLE (collectively “Senior Officers”); (ii) the 15 most highly compensated employees of the Company and its subsidiaries and affiliates who are not otherwise included among the Principal Officers, EMC, or Senior Officers (“15 Other Most Highly Compensated Employees”); and (iii) such other officers as the Committee may deem appropriate from time to time. The Committee also recommends to the Board the election and designation of executive officers, including Principal Officers, and such other officers as may be required by law, or by the Company’s Charter and By-Laws.

II. COMPOSITION OF THE COMMITTEE

The Committee shall be appointed by the Board from among its Members, and shall consist of the number of Members as shall be determined by the Board in accordance with applicable law and the provisions of the Company's Charter and By-Laws.

The Committee shall be comprised solely of Directors who are not, and within the last three years have not been, an employee or officer of the Company or any subsidiary or affiliate of the Company, and subject to such other criteria as the Board may determine.

The Board has the authority at any time to change the membership of the Committee and to fill vacancies on the Committee, subject to new members satisfying the requirements described above.

The Board of Directors has the authority to designate a Chair and Secretary and such other officers, as it may deem appropriate. The Secretary need not be a Member of the Committee or of the Board of Directors.

III. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

The Committee shall have the duties and responsibilities set forth below or as otherwise determined by the Board. These duties and responsibilities are intended as guidelines for fulfilling the Committee's mission, with the understanding that the Committee's activities may vary, as appropriate. The Committee is authorized to carry out these duties and responsibilities, and to adopt policies or procedures reasonably related to such duties and responsibilities and to such other duties and responsibilities delegated to it or requested of it by the Board of Directors from time to time

A. Compensation

1. Application of Business Plan Objectives

The Committee shall ensure that (i) Principal Officers and other members of the EMC are compensated appropriately for their contribution to the growth and profitability of the Company; and (ii) the Company's executive compensation strategy supports the Company's objectives and policyholder interests.

If requested by the Board of Directors, the Committee may review the Company's Business Plans and Objectives and make recommendations to the Board with respect to the use of the Objectives as the basis for compensation payments and awards to the Principal Officers and other members of the EMC under the Company and its subsidiaries' short-term and long-term incentive plans.

2. Compensation for Principal Officers and other Members of EMC

The Committee shall establish processes, and shall annually review and make recommendations to the non-employee Members of the Board for their approval, with respect to the total compensation, including base salaries and short-term and long-term incentive awards, for the Principal Officers and other members of the EMC, and such other salaried employees of the Company as may be required by law. In making such recommendations, the Committee will consider, as it deems appropriate, the corporate results, the performance of, and participation made by, an individual, and peer company data.

The Committee shall also review all employment, retention, and similar agreements with the Principal Officers and other members of the EMC and recommend such agreements, as it deems appropriate, to the Board for its approval.

3. Compensation for Senior Officers and 15 Other Most Highly Compensated Employees

The Committee shall annually review the total compensation, including base salaries and short-term and long-term incentive awards, of Senior Officers and the "15 Other Most Highly Compensated Employees" (as defined herein on page 1). While the Committee does not have the responsibility to approve such compensation, the Committee may participate in discussions and use such information to be aware of the Chief Executive Officer's evaluation of the capabilities of such persons.

B. Incentive and Benefit Plans

The Committee shall review and make recommendations to the Board with respect to the adoption of incentive compensation plans in which members of the EMC participate, as well as amendments to existing incentive compensation plans in which such persons participate. The Committee shall assure that the Company and its subsidiaries' short-term and long-term incentive plans are administered in a manner consistent with the Company's compensation strategies as to participation, target annual incentive awards, and Business Plans with respect to financial goals. The Committee also shall assist the Board in its oversight responsibility for the Company's employee and agent benefit programs.

C. Succession Planning and Executive Development

The Committee shall review and, if appropriate, suggest modifications to the Company's plans for succession for the Chief Executive Officer and President. In addition, the Committee also may assist the Chief Executive Officer in succession planning issues involving other senior executive officers as may be determined from time to time.

D. Nomination and Election of Principal and Other Officers

The Committee recommends to the Board the election and designation of executive officers, including Principal Officers, and such other officers as it may deem appropriate, or as may be required by law, or by the Company's Charter and By-Laws.

E. Evaluation of the Chief Executive Officer

The Committee shall assist and make recommendations to the Board with respect to evaluating the performance of, and factors relating to the service of, the Chief Executive Officer.

F. Diversity

Management has developed a strong business case that diverse viewpoints and backgrounds should further serve the goals of the Company. Therefore, the Committee shall review and approve standards and performance metrics to assess the Company's progress with regard to its diversity efforts. The Committee will review and approve how diversity efforts are included in the Company's performance management process. The Committee will receive a report on diversity efforts and progress at least twice a year (one of which may be a report to the full Board of Directors).

G. Other Delegated Duties

The Committee also shall carry out such other duties as may from time to time be requested or delegated to it by the Board or required by law. Such duties shall include, but are not limited to, the following: the administration and oversight of the Corporate Aircraft Policy, including receiving an annual report on Corporate Aircraft Usage; recommendation of any Pension Enhancements (including adjustments to the pension calculation that would provide a larger benefit than the Pension Plan would provide); and receiving an annual report on EMC Perquisites and EMC Spousal Expense Reimbursements.

IV. MEETINGS OF THE COMMITTEE

The Committee shall meet at such times as it deems appropriate and shall meet not less than the minimum number of times required by applicable law, if any. The Committee's meeting calendar (which may be amended by the Committee) sets forth generally the schedule under which matters will be brought to the Committee's attention and the manner in which the Committee will operate for the purposes of carrying out its duties and responsibilities.

At each meeting, the Committee shall have the opportunity to meet in Executive Session unless waived by the Committee. The Committee may request any officer or employee of the Company or its subsidiaries, or any other person the Committee deems appropriate, to attend a meeting of the Committee and/or to meet with any Members of, or consultants to, the Committee.

At the next regular meeting of the Board of Directors, or if not practicable, as soon thereafter as possible, the Committee shall provide a report to the Board with respect to each of the meetings of the Committee not previously reported on to the Board.

V. RESOURCES AND AUTHORITIES OF THE COMMITTEE

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority, to the extent it deems necessary or appropriate, to retain independent legal advisors, compensation consultants, or other advisors. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any advisors retained by the Committee. In the performance of its duties and responsibilities, the Committee, at its discretion, may use internal and external resources to pursue any matter, with full access to all books, records, facilities and personnel of the Company and its subsidiaries.

VI. REVIEW OF MISSION STATEMENT

The Committee shall periodically review and reassess the adequacy of this Mission Statement and recommend any proposed changes to the Governance Committee for its review and approval. The Governance Committee may then recommend proposed changes to the Committee Mission Statement to the Board of Directors for its review and approval.

As Amended September 21, 2011