



New York Life Insurance Company

2005 Financial Highlights (in millions)

	2005	2004
Operating Revenue*	\$ 11,072	\$ 10,264
Insurance Sales	\$ 2,237	\$ 2,027
Investment Sales	\$ 28,265	\$ 24,230
Operating Earnings	\$ 934	\$ 974
Net Income**	\$ 855	\$ 1,294
Surplus and Asset Valuation Reserve	\$ 12,853	\$ 11,838
Assets Under Management***	\$ 225,223	\$ 214,949
Individual Life Insurance In Force	\$ 651,614	\$ 616,101

*Operating Revenue includes primarily premium and fee income from our insurance and non-insurance operations, both domestically and internationally.

** According to Accounting Principles Generally Accepted in the United States of America (GAAP).

*** Represents Consolidated Domestic and International Insurance Company Statutory assets and third-party assets principally managed by New York Life Investment Management LLC, a wholly owned subsidiary of New York Life Insurance Company.

Note: 2004 Operating Revenue, Operating Earnings, Insurance Sales and Investment Sales have been revised to conform to the Company's change in definition of these measures effective 1/1/2005.

The New York State Insurance Department recognizes only statutory accounting practices for determining and reporting the financial condition and results of operations of an insurance company. A copy of the statutory financial statements is available by contacting the Secretary of New York Life Insurance Company, 51 Madison Avenue, New York, NY 10010. The financial statements will be available beginning mid-April 2006 on the Web at www.newyorklife.com.

Other Data

	U.S.A.	International
Licensed Agents	10,300	22,400
Employees	8,280	4,900