



Life Insurance



Flexibility to Meet Your Changing Needs

New York Life Universal Life
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New York Life
Survivorship Universal Life

The Company You Keep®



A permanent,
cost-effective
and flexible
solution to your
life insurance
planning needs

You've put in years of hard work and have reaped the rewards — a thriving family, a comfortable home, a fulfilling career or successful business. You need a substantial amount of life insurance to protect what you have now and what you plan to pass on, and you need to be sure you get the right amount of coverage at the right price, with features that work for you.

New York Life Universal Life and **New York Life Survivorship Universal Life**¹ provide a permanent, cost-effective and flexible solution to your life insurance planning needs. These products provide higher coverage amounts, often more cost-effectively than other permanent life insurance products.

Your policy's life insurance benefit provides an immediate source of funds to address a variety of estate and business needs. New York Life Survivorship Universal Life can also be used to provide long-term financial care for a dependent with special needs. And because circumstances

and priorities can change quickly, New York Life Universal Life and Survivorship Universal Life are designed to be flexible. Should your protection needs grow, you have the ability to increase your policy's coverage amount.² You can also tailor your premium payments³ and your life insurance benefit to meet your financial goals.

With a New York Life Universal Life product, you'll have flexible permanent life insurance, brought to you by a company that's in the business of making and keeping long-term promises to its customers.



¹ Issued by New York Life Insurance and Annuity Corporation (A Delaware Corporation), a wholly owned subsidiary of New York Life Insurance Company.

² Increases may be subject to underwriting.

³ The policy will terminate if at any time the cash surrender value is insufficient to pay the monthly deductions. This can happen due to insufficient premium payments, if loans or partial surrenders are made, or if current interest rates or charges fluctuate.



Flexibility to adjust the amount and frequency of your premium payments

Choose the Product That Best Meets Your Needs

New York Life Universal Life and Survivorship Universal Life are flexible products designed to meet specific needs. New York Life Universal Life provides coverage for you alone. New York Life Survivorship Universal Life provides coverage for you and one other person. New York Life Survivorship Universal Life also can be used to provide coverage to a person who may be considered “uninsurable.” Your life insurance benefits are paid to your beneficiaries after the death of the second insured, generally income tax-free.

How Do New York Life Universal Life Policies Work?

New York Life Universal Life and Survivorship Universal Life provide the traditional life insurance you need to help protect your loved ones or business upon your death. Beneficiaries receive your policy’s life insurance benefit proceeds generally free from income taxes and probate delays. This immediate source of cash can help pay final expenses, cover outstanding debts and help ensure business continuation.

New York Life Universal Life and Survivorship Universal Life also have the potential to accumulate cash value and increase the life insurance benefit your beneficiaries receive. In addition, it can provide you with “living benefits,” meaning you can access your policy’s cash surrender value through policy loans and partial surrenders⁴ to help with any financial need, including a down payment for a home or a child’s education, or to supplement your retirement income. Increasing the amount of your premium payments or making additional payments into your policy⁵ can potentially lead to greater cash value accumulation.

New York Life Universal Life products provide a more flexible, cost-effective alternative to other permanent life insurance products. Because you have the flexibility to adjust the amount and frequency of your premium payments, it’s important to keep a close eye on your policy’s performance to make sure your premium funding is sufficient;

otherwise the policy can lapse. Your premium payments are applied to your policy’s cash value after a premium expense charge is deducted. Your cash value earns interest, and your monthly policy charges and expenses are deducted.



⁴ Partial surrenders and unpaid loans, including loan interest, will reduce the cash surrender value and life insurance benefit and may be subject to income tax and a 10% IRS tax penalty if the policy is a modified endowment contract and the policyholder is not yet age 59½. Please consult your tax advisor for more information.

⁵ If a life insurance policy is classified as a modified endowment contract (MEC), there may be adverse tax consequences. Please consult your tax advisor for more information.



Protection for Your Business or Estate

New York Life Universal Life and Survivorship Universal Life policies feature options you may purchase that can be particularly useful to your business or estate planning needs. New York Life Universal Life offers the **Other Covered Insured*** rider, which can cover the lives of key employees or business partners by providing term insurance for up to nine additional people. This saves you the cost of maintaining multiple policies and can help to ensure the continuity of your business if a key person passes away unexpectedly.

The **Estate Protection** rider is available with New York Life Survivorship Universal Life. It provides an additional level life insurance benefit (up to a maximum of 122% of the policy's face amount) if both insureds under the policy die within four years of purchasing the policy. If you transfer ownership of your policy to a trust or another owner and both insureds die within three years of the transfer, the life insurance benefit may be included in the estate of the second-to-die insured, increasing the estate tax liability. The Estate Protection rider provides an additional life insurance benefit to help cover this increased expense.

*This rider is not available on the primary insured.

Customization for Your Business Planning Needs

With its ability to conform to your needs, a New York Life Universal Life or Survivorship Universal Life policy can provide an ideal insurance fit to protect you, your business partners and your employees.

Establishing a business can be an uncertain venture, and owning life insurance can enhance your financial stability. The flexibility of New York

Life Universal Life or Survivorship Universal Life can help provide the cash flow options you may need to establish, grow and protect your business. If there is enough cash value that has accumulated within the policy, one partner can use the cash value to buy out the other in the event of an early retirement. Or, if one partner passes away, the life insurance benefit of a New York Life Universal Life policy can provide the capital needed for the surviving partner to purchase the business back from the deceased partner's estate.

Cash flow options you may need to establish, grow and protect your business





Increase or
decrease your
policy's face
amount based
on current
circumstances
and priorities

A Lifetime of Flexible, Cost-Effective Protection

- **Value** — New York Life Universal Life and Survivorship Universal Life offer affordable life insurance protection, with the potential for cash value accumulation.
- **Permanent Protection** — Your policy provides protection for your entire lifetime, as long as it remains in force.³
- **Flexibility** — New York Life Universal Life and Survivorship Universal Life are truly flexible products, featuring a range of options to customize your policy.
 - **Premium Payments** — Adjust the amount and frequency of premium funding as needed.³
 - **Coverage Amounts** — Increase or decrease your policy's face amount based on current circumstances and priorities.²
 - **Life Insurance Benefit Options** — Choose from three life insurance benefit options based on your objectives.

- **Tax Advantages** — Your life insurance benefits are generally distributed to beneficiaries income tax-free. Your policy's cash value grows tax-deferred and can be borrowed against,⁴ generally on a tax-free basis.

- **Extra Protection for Your Policy** — Ensure your policy will be protected if you are suddenly unable to work due to a disability with the **Monthly Deduction Waiver** rider. Available for purchase with your policy, this rider waives the monthly cost of insurance, any rider charges and administrative fees if you should become totally disabled, as explained in the rider, and total disability has continued for at least six months. It gives you peace of mind that your life insurance coverage will continue, even if you are unable to keep up with your premium payments.

- **A Variety of Options** — New York Life Insurance and Annuity Corporation (NYLIAC) offers a wide range of additional policy riders you may purchase to help manage your financial needs.



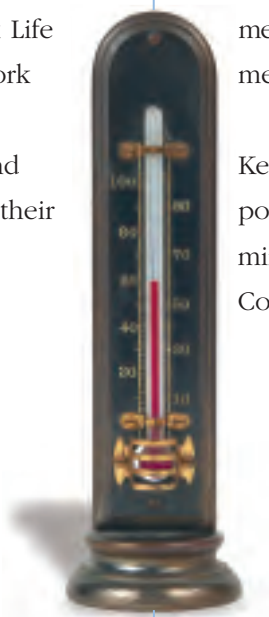


More Than 160 Years of Strength and Stability

New York Life Universal Life and Survivorship Universal Life are issued by New York Life Insurance and Annuity Corporation (NYLIAC), a wholly owned subsidiary of New York Life Insurance Company. Since 1845, New York Life Insurance Company has provided peace of mind to individuals, families and businesses by promising to take care of their most important financial needs.

We've kept our promises by conducting our business around the core values of financial strength, integrity and humanity — and remaining committed to being a mutual company, owned solely by our participating policyowners. This means our focus is fixed on just one objective: meeting the needs of our policyowners.

Keeping our promises — and our policyowners' best interests always in mind — makes New York Life Insurance Company *The Company You Keep*®.





New York Life Insurance Company

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