



NYLIAC *Instant Legacy*TM

The Company You Keep[®]

Fact Sheet

Issuing Company	New York Life Insurance and Annuity Corporation (a Delaware Corporation), a wholly owned subsidiary of New York Life Insurance Company
Product Type	Single premium universal life insurance
Issue Ages	21-85 (age last birthday)
Minimum Single Premium Payment	\$10,000
Maximum Face Amounts	<ul style="list-style-type: none">■ Ages 21-65: \$300,000■ Ages 66-85: \$150,000
Policy Features	<ul style="list-style-type: none">■ Guaranteed Life Insurance Benefit¹ — Your single premium payment immediately funds a guaranteed life insurance benefit above the amount paid. No up-front costs are deducted. This amount is guaranteed to pass on to your beneficiaries upon your death.■ Money-Back Guarantee — At any time during the life of the policy, you may elect to have your cash surrender value paid, ending the policy. The cash surrender value will never be less than the premium paid into the policy, less partial surrenders and unpaid loans, including loan interest.■ Simplified Medical Questionnaire — A one-page questionnaire is the only routine requirement — no exams or blood tests.
Included Benefits	<p>The following benefits are automatically included in every NYLIAC <i>Instant Legacy</i>TM policy:</p> <ul style="list-style-type: none">■ Accelerated Death Benefit for Terminal Illness — Allows you early access to a portion of the policy's life insurance benefit due to a terminal illness with a life expectancy, generally 12 months or less.²■ Spouse's Paid-Up Insurance Purchase Option³ — Upon your death, it allows your spouse to purchase a single premium paid-up whole life policy without showing evidence of insurability.

¹ The guaranteed life insurance benefit will be reduced by any partial surrenders and unpaid loans, including loan interest.

² Certain states may vary.

³ Known as the Rider Insured's Paid-Up Insurance Purchase Option in New York.

Interest Crediting Rates Applied to Cash Value

The guaranteed minimum interest crediting rate applied to the policy's cash value⁴ is 4% annually. The current interest crediting rate is based on a portfolio rate declared monthly by the Company. (This rate is not guaranteed and is subject to change).

Policy Loans⁵

Loans may be taken at any time. You may borrow up to a maximum of 90% of the available cash surrender value in the policy.² Loans will accrue interest and unpaid loans will reduce the cash surrender value and life insurance benefit.

- **Loan Interest Rate** — The current loan interest rate is 6%, payable in arrears.
- **Interest Credited on Borrowed Policy Value** — Will never be less than 2% below the effective annual loan interest rate.

Partial Surrenders⁶

Partial surrenders may be taken at any time. You may withdraw up to an amount within the policy that will not allow the available cash surrender value to be less than \$10,000.

- **Charge-Free Partial Surrenders** — There is an eight-year surrender charge period. If you wish, you may withdraw up to a maximum of 10% of the cash value each year without incurring a charge in years two through eight. A surrender charge-free withdrawal is not allowed in year one.

Policy Charges

Two charges are deducted monthly from your policy's cash value:

- **Asset Based Charge** — 2.50% (annually)
- **Current Cost of Insurance Charge** — Non-smoker: 0.50%; Standard: 1.25% (annually)

Please see the product brochure and policy for more details regarding the features of NYLIAC Instant Legacy™.

⁴ The policy's cash value is one of three values compared to determine the policy's cash surrender value. See the policy for full details.

⁵ Partial surrenders and unpaid loans, including loan interest, will reduce the cash surrender value and life insurance benefit, and may carry 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.

⁶ In years two through eight, you can access up to 10% of the policy's cash value each year without incurring a surrender charge. The policy's cash value is one of three values compared to determine the policy's cash surrender value. Partial surrenders will reduce the cash surrender value and life insurance benefit.



New York Life Insurance Company

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