



POLICY LOAN REQUEST

**New York Life
Insurance Company**

**New York Life
Insurance and Annuity
Corporation**

(A Delaware Corporation)

51 Madison Avenue
New York, NY 10010

Policy Number _____ Insured/Annuitant _____

The owner requests: Maximum loan available **OR** \$_____ in cash.

To pay the premium (plus any loan interest) due ____/____/____ for this policy or
policy number _____

Please use the space below to provide any further instructions regarding your policy(ies):

The amount of the loan added together with any outstanding policy loan, including accrued interest shall constitute a cumulative policy loan and will bear interest accruing from day to day at the rate stipulated in the loan interest provision of the policy. The cumulative policy loan, with accrued interest thereon, shall be secured by the benefits payable under the policy. The loan shall take effect as of the date fixed by the Company/Corporation and interest on the loan will start from the effective date. Any policy loan will accrue interest daily. Interest is compounded once a year on the policy anniversary. Policy loan interest is due on the dates specified in your policy. Policy loan interest not paid when due will become part of the policy loan and will also accrue interest.

If you are using the funds from this policy to purchase/fund another policy, please consider all aspects of the transaction before making a final decision to ensure that it is in your best interest. The borrowing of these funds may affect the guaranteed and non-guaranteed values, including the face amount and surrender value of the policy from which the funds are being released.

The undersigned warrant(s) that there has been no assignment, pledge, or other transfer of the policy, or any interest in the policy, other than as filed in the Home/Executive Office. The undersigned further warrant(s) that no claims or proceedings have been made, asserted, or commenced against any of the undersigned by the state, provincial, or federal government by reason of bankruptcy, insolvency, or tax deficiencies or arrears of any of the undersigned, except as shown on page 3.

Note: For policyowners of an Asset Preserver policy this policy loan will result in the loss of your Lifetime Money Back Guarantee and the Minimum Benefit Guarantee.

The Company's/Corporation's check for the net proceeds of the loan will be sent to the policyowner's address on record unless otherwise indicated below.

Send my check to the temporary address below:
(Include city, state and zip code)

Change my permanent address as shown below:
(Include city, state and zip code)



RETURN FORM TO:

For Variable Life and Variable Annuity policies:

**New York Life, Variable Products Service Center
Madison Square Station, PO Box 922, New York, NY 10159**

For all other policies:

If You Live In: AL, CT, DC, DE, FL, GA, IN, KY, MA, ME, MD, MI, MS, NC, NH, NJ, NY, OH, PA, RI, SC, TN, VA, VT or WV, **return this form to:**
**New York Life, Cleveland Service Center
PO Box 6916, Cleveland, OH 44101**

If You Live In: AK, AR, AZ, CA, CO, HI, IA, ID, IL, KS, LA, MN, MO, MT, NE, ND, NM, NV, OK, OR, SD, TX, UT, WA, WI, WY, **return this form to:**
**New York Life, Dallas Service Center
PO Box 130539, Dallas, TX 75313-0539**

Other: (i.e. foreign address, etc) return form to either location above.

- For all policyowners (except for Variable Universal Life and Pinnacle Retail owners; please see directions below.) Deposit these funds directly to my bank account via Electronic Funds Transfer (EFT). (This option is only available to existing Check-O-Matic (C-O-M) account holders.) I understand all funds will be sent to the account number currently set up under C-O-M. If the EFT is not successful for any reason, a check will be mailed to me at the mailing address currently contained in your records. Please be sure to provide your signature and date page 4.

For Variable Universal Life and Pinnacle Retail ONLY:

- Deposit these funds directly to my bank account via Electronic Funds Transfer (EFT).

To have the proceeds of your loan sent directly to your bank account, via an Electronic Funds Transfer (EFT), please provide the following information:

Name of Financial Institution and Branch name if any: _____

Address of Financial Institution: _____

Routing Number of Financial Institution: _____

Account Number for Deposit of Payment(s): _____

Accountholder's Name: _____

Please Check One: Checking Account Savings Account

If the payment(s) are to be deposited into a Checking Account, please attach a voided check. If the payment(s) are to be deposited into a Savings Account, please provide a deposit slip that confirms the account and routing numbers.



IMPORTANT: The Internal Revenue Service (IRS) requires that you complete the following section. See important tax information on page 4 before you make your withholding election. If your taxpayer identification number is not furnished, we are required by Federal law to withhold 10% of the taxable gain.

Income Tax Withholding Election

Policyowner's Taxpayer Identification Number is _____
 (For individuals, this is usually your Social Security number and for other entities, it is the employer identification number (EIN))

Are you a citizen of the United States? Yes No

I elect to have the following withholding option applied to this payment and any future payments under this policy (please check only one box):

- NO Federal or State income taxes will be withheld ONLY Federal income taxes withheld
(This option may not be available for residents of certain states. See the State Income Tax Withholding section of this form.)
- BOTH Federal and State income taxes will be withheld ONLY State income taxes withheld

If you elected any of the options above in which taxes will be withheld, you can specify the tax withholding percentage (%) of each withdrawal you would like to have applied to Federal and/or State income tax withholding. If a specific tax withholding amount is not indicated below, we will withhold 10% for federal tax purposes and the state's minimum withholding (if applicable). **Please fill in items (1) and (2).**

- (1) I would like to apply _____% of the taxable portion to State Withholding.
- (2) I would like to apply _____% of the taxable portion to Federal Withholding.

*If you elect to have Federal income tax withheld, we are required to withhold at least 10% of the taxable portion of the distribution. If your state requires withholding, we will withhold the state's minimum amount if you select an amount that is less than the minimum. Please see the **State Income Tax Withholding** section on page 4 for more information.

Signature and Other Requirements

The signatures on page 4 are required:

- a) Where the owner is a corporation, the form must be signed on behalf of the corporation by two corporate officers, one of whom may be either the treasurer or secretary.
- b) Where the owner is a partnership, the form must be signed by two partners other than the Insured. In the case of a limited partnership, only the signature of a general partner is required.
- c) Where the policy is assigned, the assignee's signature is required in addition to the policyowner's signature. If the assignee is a bank or corporation, two officers must sign.
- d) Where the policyowner is a person acting as guardian, conservator or in a similar capacity, evidence of appointment must accompany the form.
- e) Please note that loan requests for amounts greater than \$50,000 must be received in a form acceptable by us and include a notarized confirmation of the owner(s) signature or a medallion signature guarantee. If your address or bank account information has been on file with us for less than 30 days, we will either require the request in writing or require additional verification of your identity, in a means acceptable to us, before we will process a request to send proceeds electronically to that bank account or through the mail to that address.



Policyowner Information and Signature(s):

Phone Number: Home () _____ Best time to call _____ AM/PM
Business () _____ Best time to call _____ AM/PM

If the indicated policy is corporate owned, provide the signature and title of two corporate officers.

Name of Policyowner (Print) **X** _____
Policyowner Signature Title of Officer, if applicable Date

Name of Policyowner (Print) **X** _____
Policyowner Signature Title of Officer, if applicable Date

Name of Policyowner (Print) _____
Policyowner Signature Title of Officer, if applicable Date

Owner Tax Certification

Under penalties of perjury, I (as owner named) certify: (1) my social security number or Tax ID number shown on this application is my correct taxpayer identification number, (2) I am not subject to backup withholding because (a) I am exempt from backup withholding; or (b) I have not been notified by the IRS that I am subject to backup withholding as a result of a failure to report all interest or dividend income; or (c) the IRS has notified me that I am no longer subject to backup withholding, (3) I am a U.S. person (includes a U.S. resident alien), and (4) I am exempt from Foreign Account Compliance Act (FATCA) reporting.

____ Check this box if the IRS has notified you that you are subject to backup withholding.

If I am not a U.S. citizen, U.S. resident alien or other U.S. person, I am submitting the applicable Form W8 with this form to certify my foreign status and, if applicable, claim treaty benefits.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

Signature of Owner _____ Date ____ / ____ / ____



Important Tax Information

You should consider very carefully which box you check on page 3. You should consult with your personal tax advisor, plan administrator, State income tax authority, or your local IRS office if you have any questions about income tax withholding. IRS publication 505 (Tax Withholding and Estimated Tax) and IRS forms W-9 and W-4P.

Federal Income Tax Withholding

If your policy is a modified endowment contract, your loan may result in a taxable gain reportable to the IRS on Form 1099. Federal income tax may be withheld at a flat 10% rate from the taxable portion of the loan (as determined from our records), unless you elect not to have withholding apply by checking the appropriate box in the Income Tax Withholding Election section on this form. Non-persons such as corporations, companies, trusts, etc. or U.S. citizens living outside the United States cannot elect out of withholding. (Your election as to whether taxes are or are not to be withheld will apply to any other payments from the same policy. You may change your withholding election at any time.) In addition, a 10% IRS penalty may be imposed if you receive the loan prior to age 59½, unless you are disabled or some other exception applies.

Even if you elect not to have Federal income tax withheld, you are liable for payment of such tax on the taxable portion of your payment. There are penalties under the estimated tax payment rules if enough tax has not been paid through either estimated tax payments or withholding. If the taxable portion of a payment when added to the taxable portion of all other payments during the year is less than \$200, Federal income tax is not required to be withheld.

State Income Tax Withholding

In addition to the Federal income tax withholding requirements, some states require withholding on policy gains when federal income tax is withheld. As of January 1, 2012, the following states require state income tax withholding when federal income tax withholding is in effect: District of Columbia, Iowa, Kansas, Maryland, Massachusetts, Nebraska, Oklahoma, and Virginia. If you live in Arkansas, California, Delaware, Georgia, Maine, North Carolina, Oregon, or Vermont we are required to withhold state income tax if federal income tax withholding is in effect, unless you elect not to have state income tax withheld. If you live in the District of Columbia, District of Columbia withholding is required for lump sum distributions from qualified contracts. If you live in Michigan, we are required to withhold state income tax from the taxable portion of your payments, unless you provide us with a properly completed Form MI W-4P and you claim an exemption from withholding. Certain exceptions and special rules apply in some states. For more information regarding the withholding requirements applicable in your state, please consult your tax advisor or state tax authority.

If you reside in any of the following states and request state tax withholding, you must also specify the percentage of state tax withholding that you choose to apply to the taxable portion of the withdrawal: Alabama, Colorado, Connecticut, Idaho, Illinois, Indiana, Kentucky, Louisiana, Michigan, Minnesota, Missouri, Montana, New Jersey, New Mexico, New York, North Dakota, Ohio, South Carolina, Utah, West Virginia, and Wisconsin. **In these states, if a percentage is not specified, state tax will not be withheld.**

