



# New York Life Insurance Company Annual Election of Directors

2021 Election Information Guide



Dear Policy Owner:

I am writing to let you know that you are eligible to vote in New York Life's annual election of directors. The following pages contain brief biographies of each of the candidates recommended for election, as well as of the directors who are continuing their current terms.

Voting is easy, and I encourage you to do so as soon as possible. Simply select your candidates, sign the ballot, and mail it to us in the enclosed envelope. In order to be tabulated, your ballot must be received no later than 4:00 p.m. on Wednesday, April 14, 2021.

For more than 175 years, we have been helping people make decisions and take action to build a better future for themselves and those they love. We appreciate having the opportunity to do the same for you, and we look forward to continuing to earn your business and trust for many years to come.

Sincerely,

A handwritten signature in black ink, appearing to read "Ted Mathas", with a stylized flourish at the end.

Ted Mathas  
Chairman and CEO

## About the 2021 Board of Directors Election

### What does the board of directors do?

The board exercises general oversight of the management of the company's business. Its primary responsibility is to ensure that the company is maintained and operated for the benefit of its policyholders.

### What criteria are used to select and nominate director candidates?

The board selects director candidates based on many factors, including diversity of experience, willingness and ability to devote appropriate time to the duties of a director, and ability to exercise sound judgment. Director candidates must possess the highest personal and professional ethics, integrity, and values.

The board strives to represent director diversity along a multitude of dimensions, including functional and subject matter expertise, professional and industry experience, race, ethnicity, age, and gender. The board's oversight capabilities are further enhanced by the varied tenures of its directors, which enable the company to benefit from the fresh perspectives of its newer members and the experience of its longer-tenured members. The directors each contribute unique capabilities and perspectives that, individually and collectively, enhance the board's ability as a governing body.

### How often is the election held?

The election is held once a year on the second Wednesday in April.

### Who is eligible to vote?

Qualified voters are New York Life policyholders who have had a policy in force for at least one year as of the day of the election.

### I own more than one New York Life policy. Why did I receive only one ballot with only one policy number printed on it?

In accordance with the insurance laws of New York State, each policyholder is entitled to one vote regardless of the number of policies owned. In the interest of administrative efficiency, only one policy number is listed on each ballot, regardless of the number of policies owned.

### How do I cast my vote?

You can vote by mail. To vote by mail, please return the ballot enclosed with this booklet in the envelope provided to New York Life, P.O. Box 505041, Louisville, KY 40233-9714. Please note that to be tabulated, your ballot must be received by 4:00 p.m. on Wednesday, April 14, 2021.

If you have additional questions about the annual election of directors and the voting process, please call (800) 790-7783. For further information about New York Life, please call (800) CALL-NYL or visit our website at [www.newyorklife.com](http://www.newyorklife.com).

## Election of Directors

The directors are divided into three classes. Policyholders elect one class of directors at each annual election. Members of each class are elected for a three-year term.

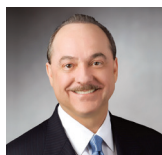
The board proposes that the policyholders vote in favor of the re-election of Robert B. Carter, Ralph de la Vega, Robert F. Friel, and Donna H. Kinnaird as directors of the company. If re-elected, their terms will expire in April 2024. The nominees, whose biographies appear on the following pages, are all current directors of New York Life. Each nominee has indicated that he or she will serve if re-elected.

Policyholders are not being asked to take any action with respect to the directors continuing in office. The biographies of these directors are included for informational purposes only. All director biographies are current as of January 1, 2021.

## Directors Standing for Re-election



**Robert B. Carter (61).** Mr. Carter is chief information officer of FedEx Corporation, executive vice president of FedEx Information Services, and co-chief executive officer of FedEx Services. He is responsible for setting the technology direction of the FedEx applications, infrastructure, networks, and data. Mr. Carter joined FedEx in 1993, and he has over 40 years of systems development and implementation experience. Prior to joining FedEx, he spent 13 years with GTE Corporation in positions of increasing responsibility. Mr. Carter serves on the boards of Pilot Flying J and Church Health. Mr. Carter was elected a director of New York Life in 2016. He serves as chair of the Insurance & Operations Committee, and he is a member of the Audit Committee.



**Ralph de la Vega (69).** Mr. de la Vega is chairman of the De la Vega Group LLC, a consulting and advisory services firm that he founded in 2017. He was the vice chairman of AT&T Inc. and chief executive officer of AT&T Business Solutions and AT&T International LLC until his retirement in 2016, after a 42-year career with the company. He had overall responsibility for the company's Integrated Business Solutions group, which served more than 3.5 million business customers in nearly 200 countries, its wireless business operations in Mexico, and DIRECTV in Latin America. During his career, Mr. de la Vega held numerous other executive positions, including president and chief executive officer of AT&T Mobile and Business Solutions, president and chief executive officer of AT&T Mobility, chief operating officer of Cingular Wireless, and president of BellSouth Latin America. He serves on the boards of American Express Company, Amdocs, Ubiqquia, Junior Achievement Worldwide, and Latino Donor Collaborative. Mr. de la Vega was elected a director of New York Life in 2009. He is a member of the Governance Committee and the Insurance & Operations Committee.

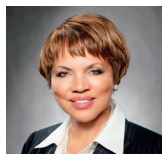


**Robert F. Friel (65).** Mr. Friel was chairman and chief executive officer of PerkinElmer Inc., a global technology leader serving the diagnostic, life sciences research, and analytical testing solutions markets, from 2008 until 2019. Prior to being appointed chief executive officer, Mr. Friel served as the company's president and chief operating officer, vice chairman and president of the Life and Analytical Sciences unit, and chief financial officer. Prior to joining PerkinElmer in 1999, he held several senior management positions throughout his 19 years at AlliedSignal Inc., now Honeywell International. Mr. Friel is chairman of the Xylem Inc. board. He also serves on the boards of NuVasive, Inc. and West Pharmaceutical Services, Inc. Mr. Friel was elected a director of New York Life in 2019. He serves as chair of the Governance Committee and is a member of the Audit Committee.



**Donna H. Kinnaird (68).** Ms. Kinnaird was the chief operating officer and senior executive vice president of Reinsurance Group of America Inc. (RGA), a global life and health reinsurance company, from 2012 until her retirement in 2017. Prior to joining RGA, she held various leadership roles in the reinsurance industry with Swiss Re America Holdings from 2002 to 2012, ultimately serving as president and chief executive officer of Reassure America Life Insurance Company. From 1983 to 2001, Ms. Kinnaird held positions of increasing responsibility in the life insurance industry, including chief financial officer and chief operating officer. She started her career in public accounting at Peat, Marwick, Mitchell & Co. Ms. Kinnaird currently serves on the board of the S.S. Huebner Foundation for Insurance Education. She was elected a director of New York Life in 2017. She serves as chair of the Audit Committee and is a member of the Insurance & Operations Committee and the Investment Committee.

## Directors Continuing in Office, Terms Expiring in 2022



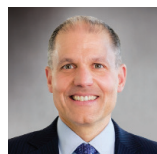
**Claire L. Babineaux-Fontenot (56).** Ms. Babineaux-Fontenot is chief executive officer of Feeding America, the nation's largest domestic hunger-relief organization. Prior to joining Feeding America, Ms. Babineaux-Fontenot spent 13 years as a part of Walmart's leadership team, with her most recent role being executive vice president and global treasurer. Ms. Babineaux-Fontenot also held leadership positions as the dispute resolution practice group leader for the southwest region at PwC and the partner in charge of the tax practice with Adams and Reese LLP. Ms. Babineaux-Fontenot was named one of Time magazine's 100 most influential pioneers, leaders, titans, artists, and icons of 2020. She was elected a director of New York Life in 2021. She is a member of the Audit Committee and the Investment Committee.



**Michele G. Buck (59).** Ms. Buck is chairman, president, and chief executive officer of The Hershey Company, a leading North American manufacturer of quality chocolate and non-chocolate confectioneries and grocery products. In her prior roles, she served as the company's executive vice president and chief operating officer; president, North America; senior vice president, chief growth officer; and senior vice president, global chief marketing officer. Prior to joining Hershey in 2005, Ms. Buck served for 17 years at Kraft/Nabisco in numerous senior positions and at the Frito-Lay division of PepsiCo. She was elected a director of New York Life in 2013, and she currently serves as lead director. Ms. Buck is a member of the Compensation Committee and the Governance Committee.



**Mark L. Feidler (64).** Mr. Feidler is a founding partner of MSouth Equity Partners, a private equity firm based in Atlanta. Previously, he was president, chief operating officer, and a director of BellSouth Corporation, a communications service provider, from 2005 through 2006, after having served as its chief staff officer in 2004. During his career, Mr. Feidler held numerous executive positions, including chief operating officer of Cingular Wireless, a principal in The Breckenridge Group, and vice president of The Robinson-Humphrey Company. He serves as non-executive chairman of Equifax Inc. Mr. Feidler was elected a director of New York Life in 2006. He serves as chair of the Compensation Committee and is a member of the Governance Committee and the Investment Committee.



**Theodore A. Mathas (53).** Mr. Mathas is New York Life's chairman of the board and chief executive officer, positions he has held since 2009 and 2008, respectively. He joined New York Life in 1995, and he previously served as the company's chief operating officer, in addition to holding senior management positions in New York Life's life insurance and annuity businesses and its Agency Department. Mr. Mathas was elected a director of New York Life in 2006. He is currently serving as chair of the American Council of Life Insurers for the second time in his career. He also sits on the boards of the American Museum of Natural History, the Partnership for New York City, and the Law School Foundation at the University of Virginia.

## Directors Continuing in Office, Terms Expiring in 2023



**Thomas C. Schievelbein (67).** Mr. Schievelbein was the chairman, president, and chief executive officer of The Brink's Company, a global security logistics company, from 2012 until his retirement in 2016. He was also the president of Northrop Grumman Newport News, a designer and builder of nuclear-powered aircraft carriers and submarines, and chief operating officer of Newport News Shipbuilding Inc. Mr. Schievelbein serves as a director of Huntington Ingalls Industries Inc., the Schievelbein Family Foundation, and the Ocean Reef Cultural Center. He was elected a director of New York Life in 2006. Mr. Schievelbein is a member of the Compensation Committee, the Governance Committee, and the Investment Committee.

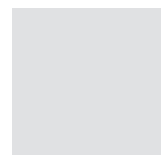


**Edward D. Shirley (64).** Mr. Shirley was the president and chief executive officer of Bacardi Limited, a privately held and family-owned premium spirits maker, from 2012 to 2014. Prior to joining Bacardi, he held executive positions at The Procter & Gamble Company, including vice chairman of the Global Beauty & Grooming business. Mr. Shirley also held several executive positions during his 27 years with The Gillette Company before it was acquired by Procter & Gamble. He serves as the chairman of the board of Sysco Corporation, and he is a partner in PTW Capital, a consumer goods private equity firm. Mr. Shirley was elected a director of New York Life in 2015. He is a member of the Audit Committee, the Compensation Committee, and the Insurance & Operations Committee.



**Gerald B. Smith (70).** Mr. Smith is the chairman and chief executive officer of Smith, Graham & Co. Investment Advisors, LP, an independent employee-owned investment advisory firm that specializes in providing fixed-income, mortgage, and real estate debt, and equity portfolio strategies to institutional clients. Prior to launching Smith Graham in 1990, he served as senior vice president and director of fixed income for Underwood Neuhaus & Company. Mr. Smith is a member of the Federal Reserve Bank of Dallas board of directors. He also serves as a board member and chair of the Audit Committee for Eaton Corporation PLC, a board member of ONEOK, Inc. and is the chairman of the Texas Southern University Foundation board.

Mr. Smith was elected a director of New York Life in 2012. He serves as chair of the Investment Committee and is a member of the Audit Committee and the Compensation Committee.



**Paula A. Steiner (63).** Ms. Steiner was the chief executive officer of Health Care Service Corporation, the largest mutual health insurer in the United States, from 2016 to 2019. Prior to her role as chief executive officer, she held roles of increasing responsibility at Health Care Service Corporation and Blue Cross and Blue Shield Association. Ms. Steiner was elected a director of New York Life in 2021. She is a member of the Insurance & Operations Committee and the Investment Committee.

## Director Continuing in Office, Scheduled to Retire in 2021



**Betty C. Alewine (72).** Mrs. Alewine was the president and chief executive officer of COMSAT Corporation, a global provider of satellite and digital networking services and technology, from 1996 until its merger with Lockheed Martin Corporation in 2000. She joined

COMSAT in 1986 as its vice president of marketing and sales, and she was given roles of increasing responsibility, including president of COMSAT International Company and president of COMSAT World Systems. Mrs. Alewine serves as a sustaining director of the Prevent Cancer Foundation. She was elected a director of New York Life in 1998. Mrs. Alewine is a member of the Compensation Committee and the Governance Committee.



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