

Just the facts about the New York Life...

Complete Access Variable Annuity II

Issue ages 0–85

Annuitants Single or joint¹

Minimum initial premium Nonqualified²
• \$5,000 single premium; or
• \$2,500 plus pre-authorized monthly deductions of \$100 per month

Minimum subsequent payment³ \$500

Investment options We offer a wide array of investment options in different asset classes and styles from well-known asset management companies. To make investing and managing your money simpler, we also offer a selection of asset allocation funds or model portfolios designed by an unaffiliated third-party investment advisor, QS Investors, LLC, a subsidiary of Legg Mason Inc.

A fixed account, which can offer a guaranteed interest rate for a portion of your investment, is also available (where approved). All guarantees, including the guaranteed interest rate, are backed by the claims-paying ability of New York Life Insurance and Annuity Corporation (NYLIAC).

Fees and charges⁴ Annual mortality and expense (M&E) and administrative charges: 1.60% based on the variable account value.

Withdrawal options Withdrawals are not subject to surrender charges. Withdrawals may be subject to ordinary income taxes and if made prior to age 59½ may be subject to a 10% IRS penalty tax (a 25% penalty tax in the case of a withdrawal from a SIMPLE IRA within the first two years).

¹Joint annuitants must be spouses (except for policies issued in NY).

²The New York Life Complete Access Variable Annuity II is closed to new tax-qualified sales, effective October 1, 2016. Additional premiums will continue to be accepted in existing policies.

³\$25 minimum per investment option. NYLIAC will accept additional premium payments until 12 months after the oldest owner reaches age 85 unless otherwise limited by the terms of a particular plan.

⁴Please refer to the fund prospectuses for details regarding fund fees and expenses. Annual policy service charge is \$40, but is waived if the account value is \$100,000 or more as of the policy anniversary date.



Death benefit Unless you annuitize your policy, the death benefit guarantees that your beneficiaries will receive the greater of:

- The account value
- The money you invested (which is the total of all premiums paid) adjusted for any withdrawals or fees and charges.

All guarantees, including death benefit payments, are dependent on the claims-paying ability of NYLIAC and do not apply to the investment performance or the safety of the underlying Investment Divisions.

Additional features and benefits⁵

- Dollar Cost Averaging (DCA) Advantage Account
- Automatic asset rebalancing
- Dollar cost averaging
- Interest sweep
- Tax-free transfers⁶
- eDelivery credit⁷
- Systematic withdrawals

Optional riders available for purchase⁵

Annual Death Benefit Reset Rider

Variable annuities are long-term investment vehicles used for retirement savings. There are fees, expenses, and risks associated with this policy. There are certain limitations and restrictions associated with variable annuities. For costs and complete details of coverage, speak to your financial professional. All guarantees, including death benefit payments, are dependent on the claims-paying ability of NYLIAC and do not apply to the investment performance or the safety of the underlying Investment Divisions in the variable annuity. Please be aware that assets allocated to the Investment Divisions are subject to market risks and will fluctuate in value.

The model portfolios are referred to as "Asset Allocation Portfolios" and the account value as the "Accumulation Value" in the prospectus.

This material is authorized for use by the general public only if preceded or accompanied by the product and funds prospectuses. Investors are asked to consider the investment objectives, risks, charges, and expenses of the investment carefully before investing. The prospectuses contain this and other information about the product and underlying investment options. Please read the prospectuses carefully before investing.

⁵See the prospectus for more details and information on availability.

⁶This policy is not designed as a vehicle for market timing. Accordingly, your right to make transfers under the policy is subject to limitation, if we determine, in our sole opinion, that the exercise of that right may disadvantage or potentially hurt the rights or interests of other policy owners. Please refer to your prospectus for details.

⁷With election of eDelivery, a one-time credit of \$40 will be added to your policy. Available in states where permitted.

In most jurisdictions, the form numbers are as follows (state variations may apply): the New York Life Complete Access Variable Annuity II (ICC15-P300, or it may be 215-P300); the Annual Death Benefit Reset Rider (ICC15-R302, or it may be 215-R302). Not all riders are available in all jurisdictions. Please refer to the product prospectus for more information. The prospectus form number is 14415. Certain features and benefits may not be available in all states or jurisdictions.

New York Life Insurance Company

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14869.032018 SMRU1633367 (Exp.05.01.2019)