

Just the facts about the New York Life...

Secure Term MVA Fixed Annuity¹

Issuing company New York Life Insurance and Annuity Corporation (NYLIAC) (A Delaware Corporation), a wholly owned subsidiary of New York Life Insurance Company.

Issue ages²

- Non-tax qualified: 0-85
- Tax qualified:³ 18-85
- Inherited IRA: 0-85

Minimum initial premium

- \$5,000
- Premiums of \$3 million or more require NYLIAC approval.

Additional premiums Not permitted

Interest crediting

- Your initial interest rate⁴ will be determined by the amount of your premium payment, when it is received, and the initial interest rate guarantee period selected.
- You have a choice of a three-, four-, five-, six-, seven-, or eight-year⁵ initial interest rate guarantee period, which corresponds to a matching surrender-charge schedule.
- There is a 60-day lock-in period for exchanges, transfers, and rollovers when NYLIAC writes for the funds.
- At the end of the initial interest rate guarantee period, the policy will receive a new renewal rate each anniversary that is based on the accumulation value. That rate will not be less than the guaranteed minimum interest rate (GMIR) stated in your policy. The GMIR is generally set on January 1 and July 1 for the next six months. All policies issued during that period will receive the GMIR in effect at the time of issue. The minimum GMIR is 0.05%,⁶ and the maximum is 5%.

This is a single premium fixed deferred annuity with several interest rate guarantee/surrender periods to choose from.

¹ May not be available in all jurisdictions. All guarantees are based on the claims-paying ability of NYLIAC.

² In California, the maximum issue age is 80.

³ Tax-qualified retirement plans already provide tax deferral under the Internal Revenue Code, so the tax deferral of an annuity does not provide any additional benefit.

⁴ Interest rates are effective annual yields.

⁵ The eight-year initial interest rate guarantee period is not available in New York.

⁶ In New York, the minimum GMIR is 1%.



Interest crediting bands

- \$5,000 to \$24,999
- \$25,000 to \$49,999
- \$50,000 to \$99,999
- \$100,000 to \$1,499,999
- \$1,500,000 and over

Administrative fee

You will not be charged an annual policy maintenance fee or policy administration fee.

Withdrawal options⁷

- The minimum withdrawal amount is \$100. Surrender charges and a Market Value Adjustment may apply (see chart below).
- The accumulation value may not fall below \$2,000 due to a partial withdrawal.
- Each year, you may withdraw the greatest of:
 - 10% of the accumulation value as of the previous anniversary.
 - 10% of the current accumulation value.
 - 100% of the gain earned in the policy. (For policies with a premium amount of \$100,000 or more. Not available in New York.)

Withdrawals over the free withdrawal amount are subject to surrender charges as shown below, based on the surrender-charge period you select.

Choose from among these surrender-charge periods:^{8,9}

3 Years % of Payment	1 7	2 7	3 7					
4 Years % of Payment	1 7	2 7	3 7	4 6				
5 Years % of Payment	1 7	2 7	3 7	4 6	5 5			
6 Years % of Payment	1 7	2 7	3 7	4 6	5 5	6 4		
7 Years % of Payment	1 7	2 7	3 7	4 6	5 5	6 4	7 3	
8 Years % of Payment	1 7	2 7	3 7	4 6	5 5	6 4	7 3	8 2

⁷ Withdrawals may be subject to regular income tax and, if made prior to age 59½, may be subject to a 10% IRS penalty.

⁸ In New York, the surrender charge schedules are as follows: 3 years: 7%, 6%, 5%; 4 years: 7%, 6%, 5%, 4%; 5 years: 7%, 6%, 5%, 4%, 3%; 6 years: 7%, 6%, 5%, 4%, 3%, 2%; 7 years: 7%, 6%, 5%, 4%, 3%, 2%, 1%.

⁹ The eight-year surrender-charge period is not available in New York.

**Market Value
Adjustment
(MVA)**

The New York Life Secure Term MVA Fixed Annuity comes with a Market Value Adjustment (MVA) provision that allows NYLIAC to offer a potentially higher initial interest rate than the rate of a product that does not offer this adjustment. An MVA only applies when the policy owner surrenders or makes a withdrawal from the contract that is greater than the surrender-charge-free withdrawal amount during the surrender-charge period. An MVA is not applicable after the surrender-charge period is over. The MVA will add or deduct an amount from your annuity, or from the withdrawal amount you receive. The amount of the MVA is determined by a formula that measures the change in the U.S. Treasury Constant Maturity yield plus the applicable Bloomberg Barclays US Corporate Bond Index from the issue date to the surrender or excess withdrawal date.¹⁰ If the interest rates on which the MVA is based are higher than when you purchased the annuity, the MVA will likely be negative, meaning an additional amount may be deducted from either your annuity or your withdrawal amount. Conversely, if the interest rates on which the MVA is based are lower than when you purchased your annuity, the MVA will likely be positive, meaning money may be added to either your annuity or to your withdrawal amount. The MVA cannot decrease the accumulation value of the policy below the premiums paid less prior withdrawals, applicable charges, and taxes, accumulated at the guaranteed minimum interest rate as stated in your contract. However, the applicable surrender charges may further reduce the accumulation value below the premium paid or the amount you receive when you make a partial withdrawal or fully surrender the policy. Refer to the New York Life Secure Term MVA Fixed Annuity Examples and Explanation flyer for more information.

¹⁰ The New York Life Secure Term MVA Fixed Annuity is not sponsored, endorsed, sold, or promoted by Bloomberg Barclays. Bloomberg Barclays' only relationship to New York Life Insurance and Annuity Corporation is the licensing of the Bloomberg Barclays U.S. Corporate Bond Index, which is determined, composed, and calculated by Bloomberg Barclays without regard to New York Life Insurance and Annuity Corporation or the New York Life Secure Term MVA Fixed Annuity. Bloomberg Barclays does not guarantee the accuracy, completeness, quality, and/or validity of the Bloomberg Barclays U.S. Corporate Bond Index. Bloomberg Barclays is not responsible for and has not participated in any determinations or calculations of value related to the New York Life Secure Term MVA Fixed Annuity. Bloomberg Barclays has no obligation or liability in connection with the administration, marketing, sale, or trading of the New York Life Secure Term MVA Fixed Annuity.

Death benefit¹¹ In the event of your death prior to annuitization, your beneficiaries will receive your policy's full accumulation value.¹²

Additional features and benefits¹³

- Living Needs Benefit/Unemployment Rider
- Home Health Care Rider
- Automated withdrawals
- Automated required minimum distributions (RMDs)

Optional riders available for purchase¹⁴ Enhanced Beneficiary Benefit Rider
Please ask your agent for the fixed deferred annuity riders fact sheet for more information on available riders.

Financial strength NYLIAC holds the highest ratings for financial strength currently awarded to any life insurer by all four major independent rating agencies:¹³ A.M. Best: A++; Fitch: AAA; Standard & Poor's: AA+; Moody's Investors Service: Aaa.

¹¹ Death benefit payments are dependent upon the claims-paying ability of NYLIAC. Under joint ownership, "surviving spouse" should be designated as the sole primary beneficiary prior to the annuitization date or the contract will end and any death proceeds will pay out to the named beneficiary at the death of either owner.

¹² The MVA does not apply to death benefit payments.

¹³ Each rider may not be available in all jurisdictions. Some states may offer a rider under a different name, and benefits may vary. The Enhanced Beneficiary Benefit (EBB) Rider is not available on traditional IRA, Roth IRA, inherited IRA, SIMPLE IRA, or SEP IRA policies. Spousal continuance of the EBB through the use of the Enhanced Spousal Continuance (ESC) Rider is only available on nonqualified policies. The MVA will not apply to withdrawals made under the Living Needs Benefit/Unemployment Rider, the Home Health Care Rider, or to required minimum distributions as calculated by NYLIAC.

¹⁴ Third-Party Rating Reports (as of 07/01/15).

In most jurisdictions, the policy form number for the New York Life Secure Term MVA Fixed Annuity is ICC10-P111; in some states it may be 210-P111, and state variations may apply. In most jurisdictions, the rider form number for the Living Needs Benefit/Unemployment Rider is ICC09-R100; in some states it may be 209-100, and state variations may apply. In most jurisdictions, the rider form number for the Enhanced Beneficiary Benefit Rider is 201-306, and the Enhanced Spousal Continuance Rider is 201-305. In most jurisdictions, the rider form number for the Home Health Care Rider is ICC10-R101; in some states it may be 210-R101, and state variations may apply.

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