

Just the facts about New York Life...

Fixed Deferred Annuity Riders

Riders are policy options that provide additional benefits to your annuity. Some are free and automatically included, while others are optional for an additional charge. When you consider an annuity, you should become familiar with the riders available for that product. Here is a quick summary of the riders available with our fixed deferred annuities.

There are a variety of riders available with your fixed deferred annuity.

Living Needs Benefit/ Unemployment Rider¹

The Living Needs Benefit/Unemployment Rider is automatically added to your policy with no additional fee. If you need immediate access to the money in your policy, this rider may give you some flexibility in accessing it, assuming you meet one of the following qualifying events: You are enrolled and living in a health care facility for 60 consecutive days, are diagnosed with a life expectancy of 12 months or less by a licensed physician, have a total and permanent disability that prevents you from performing any work for pay or profit for at least 12 consecutive months, or qualify for and have been receiving state unemployment benefits for 60 consecutive days. You may be eligible to make a withdrawal or receive the accumulation value with a full or partial waiver of surrender charges, but in order to be eligible, the qualifying event must take place on or after the policy date, and the policy must be in force for at least one year prior to receiving any benefits.

Home Health Care Rider¹

The Home Health Care Rider is also automatically added to your policy with no additional fee. If you begin receiving home health care services provided by a home health care provider as recommended by a licensed physician, and have received home health care services for 60 days during the last six months, this rider may provide additional access to the money in your policy. In order to be eligible, the qualifying event must take place on or after the policy date, and the policy must be in force for at least one year prior to receiving any benefits.



Interest Opportunity Rider²

The Interest Opportunity Rider (IOR) is an option on new Secure Term Choice policies, available only at issue, that offers you an opportunity to participate in a rising interest rate environment.

	Option 1	Option 2
Potential interest rate increase	0.50% (50bps)	1.00% (100bps)
Interest rate increase trigger	10-year Treasury rate increases by at least 50bps on an interest opportunity date	10-year Treasury rate increases by at least 100bps on an interest opportunity date
Interest opportunity dates (dates New York Life will check for Treasury rate increase)	Policy semi-anniversary and anniversary in the first year	Policy semi-anniversary and anniversary in the first two years
Rate increase	Occurs automatically if triggered	
New rate period	New rate will apply for the remainder of guarantee period	
Rider cost	By electing IOR, you will receive a lower initial guaranteed interest rate than if you did not elect IOR ³	

Enhanced Beneficiary Benefit Rider⁴

If this rider is purchased, your beneficiaries may receive additional money to help offset expenses that could arise as the result of your death, such as tax obligations. This rider's benefit is calculated as a percentage of the earnings in your policy at your death, adjusted for withdrawals.

Enhanced Beneficiary Benefit (EBB) Illustrations Chart

Issue Age	EBB (% of earnings)	Maximum Benefit	Rider Charge %
70 or younger	40% ⁵	100% ⁵ of adjusted premium payments	0.30% annual charge ⁶

The charge for this rider is deducted quarterly. After the policy has reached its 25th anniversary, this charge is discontinued. The rider may only be elected when you purchase your policy. Once elected, this rider cannot be canceled. Not available with the New York Life Clear Income Fixed Annuity.

Enhanced Spousal Continuance Rider⁷

This rider is automatically included if you elect the Enhanced Beneficiary Benefit Rider and may not be purchased separately. If your spouse is your sole primary beneficiary, he or she can continue your policy upon your death as the new owner. The policy's value would include the amount payable under the Enhanced Beneficiary Benefit Rider. This rider can be exercised only one time and cannot be exercised if one of the following occurs: income payments by the annuity have begun, the policy is surrendered, or the ownership is transferred. Not available with the New York Life Clear Income Fixed Annuity.

Financial strength

New York Life Insurance and Annuity Corporation (NYLIAC) holds the highest ratings for financial strength currently awarded to any life insurer by all four major independent rating agencies:⁸ A.M. Best: A++; Fitch: AAA; Standard & Poor's: AA+; Moody's Investors Service: Aaa.

¹ These benefits are automatically added to policies with an issue age of 85 and younger. There is a minimum cash value of \$5,000 to be eligible to receive these benefits. Available in jurisdictions where approved and subject to eligibility requirements. Some states may offer the rider under a different name, and benefits may vary. Benefits do not apply if the policy is annuitized, and benefits are subject to the terms of the rider. Withdrawals may be taxable and, if taken prior to age 59½, may be subject to a 10% IRS penalty. For disability under the Living Needs Benefit/Unemployment Rider, withdrawals or full surrenders made on or after your 66th birthday are not eligible for this benefit—applicable surrender charges will apply.

² Some states may offer the rider under a different name, and benefits may vary.

³ Please reference the IOR Rate Sheet for current IOR interest rates.

⁴ The Enhanced Beneficiary Benefit Rider is not available on traditional IRA, Roth IRA, inherited IRA, and SEP IRA policies. This rider will end if the policy is surrendered, if income payments have begun, if ownership is transferred, or if the policy owner's spouse continues the policy upon the policy owner's death.

⁵ Rates are subject to change prior to issue but will not change while the policy is in effect. No payment will be made under this rider if your policy does not have any gains.

⁶ This charge is locked in at the time of purchase and will not change while the policy is in effect. A charge of .075% will be deducted from the policy value each policy quarter based on the Accumulation Value as of that day. The charge is subject to change at any time for newly issued policies, but will never exceed 1% annually.

⁷ The Enhanced Spousal Continuance Rider is only available on non-tax-qualified policies.

⁸ Third-party Rating Reports as of August 11, 2015.

New York Life Fixed Annuities are issued by New York Life Insurance and Annuity Corporation (NYLIAC) (A Delaware Corporation), a wholly owned subsidiary of New York Life Insurance Company. Guarantees are backed by the claims-paying ability of the issuer. Products available in jurisdictions where approved. State variations may apply. In most jurisdictions, the policy form number for the New York Life Secure Term Choice Fixed Annuity is ICC11-P113; in some states it may be 211-P113. For the New York Life Secure Term MVA Fixed Annuity it is ICC10-P111; in some states it may be 210-P111. For the New York Life Flexible Premium Fixed Annuity it is ICC10-P108; in some states it may be 210-P108. In most jurisdictions, the New York Life Clear Income Fixed Annuity policy form numbers are ICC14-P100 (book value) and ICC14-P120 (MVA); in some states they may be 214-P100 (book value) and 214-P120 (MVA). In most jurisdictions, the rider form numbers for the Guaranteed Lifetime Withdrawal Benefit Rider are ICC14-R101 (book value) and ICC14-R102 (MVA); in some states they may be 214-R101 (book value) and 214-R102 (MVA). 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. For the Interest Opportunity Rider it is ICC15-R100; in some states it may be 215-R100. In most jurisdictions, the rider form number for the Enhanced Beneficiary Benefit Rider is 201-306 and for the Enhanced Spousal Continuance Rider it is 201-305; and for the Home Health Care Rider it is ICC10-R101; in some states it may be 210-R101.

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