

Premier Variable Annuity II

Issue ages	<p>Nonqualified: 0–85</p> <p>Tax-qualified: 18–85 (Inherited IRAs, Inherited Non-Qualified, and Inherited Roth IRA: 0–85)¹</p>
Annuitants	Single or joint
Minimum initial premium²	\$5,000
Minimum subsequent payment²	<p>Nonqualified: \$5,000</p> <p>Tax-qualified: \$2,500</p>
Investment options	<p>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, Franklin Advisers, Inc., a wholly-owned subsidiary of Franklin Resources, Inc.</p> <p>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).</p>
Annual mortality and expense (M&E) and administrative charges³	<p>During the initial surrender-charge period:</p> <p>Level M&E fee structure 1.30% based on adjusted premium payments.</p> <p>Traditional fee structure 1.20% based on the variable account value.</p> <p>After completion of the initial surrender-charge period:</p> <p>Level M&E fee structure 1.10% based on adjusted premium payment.</p> <p>Traditional fee structure 1.00% based on the variable account value.</p>
Withdrawal options	<p>Issue ages 75 and under</p> <p>Each policy year you may withdraw, with no surrender charges, the greatest of the three options below:</p> <ul style="list-style-type: none"> • 10% of your account value as of the last policy anniversary (10% of the premium if the withdrawal is made in the first policy year) less any withdrawals already made during the policy year. • 10% of the account value at the time of withdrawal less any withdrawals already made during the policy year. • 100% of the gains at the time of withdrawal.

Withdrawal options
(continued)

Issue ages 76–85

Each policy year you may withdraw, with no surrender charges, the greatest of the three options below:

- 25% of your account value as of the last policy anniversary (25% of the premium if the withdrawal is made in the first policy year) less any withdrawals already made during the policy year.
- 25% of the account value at the time of withdrawal less any withdrawals already made during the policy year.
- 100% of the gains at the time of withdrawal.

Withdrawals over and above the free withdrawal amount are subject to surrender charges as shown below:

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

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).

Death benefit

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

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

One-time death benefit step-up:

The opportunity for a one-time death benefit step-up is included in your policy at no additional charge.⁴ With completion of the initial surrender-charge period, your death benefit will be stepped up to the account value at that policy anniversary if that value is higher than the policy's initial death benefit as described above.

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

Additional features and benefits⁵

- Living Needs Benefit/Unemployment Rider
- Dollar Cost Averaging (DCA) Advantage Account
- Automatic asset rebalancing
- Dollar-cost averaging
- Interest sweep
- Tax-free transfers⁶
- eDelivery credit⁷
- Systematic withdrawals
- Automated required minimum distributions (RMDs)
- Home Health Care Rider⁸

Optional riders available for purchase⁵

- Annual Death Benefit Reset Rider
 - Investment Preservation Rider 5.0
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¹ Tax-qualified plans already provide tax deferral under the Internal Revenue Code, so the tax deferral of an annuity does not provide any additional tax advantages. As they offer both insurance and investment features, variable annuities are subject to additional fees to which other tax-qualified funding vehicles may not be subject. Pension/Keogh plans may require a higher minimum initial premium.

² \$25 minimum per investment option. NYLIAC will accept additional premium payments until 12 months after the oldest owner reaches age 75 (for policies issued to ages 76–85 until 12 months after the oldest owner reaches age 85 and the maximum aggregate amount of premium payments over all Premier VA and Premier VA II policies is \$1,000,000 without prior approval) unless otherwise limited by the terms of a particular plan.

³ Please refer to the fund prospectuses for details regarding fund fees and expenses. Annual policy service charge is \$30, but is waived if the account value is \$100,000 or more as of the policy anniversary date or for policies that purchase the IPR 5.0 and cumulative first year premium(s) is greater than or equal to \$25,000.

⁴ Not available for issue ages 81–85.

⁵ See the prospectuses for more details and availability.

⁶ This 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.

⁷ With election of eDelivery, a one-time \$30 credit will be added to your policy. Available in states where permitted.

⁸ Only available for issue ages 76–85. See the prospectus for more details and availability.

Variable annuities are long-term financial products 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 safety of the underlying Investment Divisions, as they are subject to market risks and will fluctuate in value.

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.

The account value is referred to as the "Accumulation Value" in the prospectus.

In most jurisdictions, the policy and rider form numbers are as follows (state variations may apply): New York Life Premier Variable Annuity II (ICC15-P301, or it may be 215-P301); Annual Death Benefit Reset Rider (ICC15-R302, or it may be 215-R302); Investment Preservation Rider 5.0 (ICC19V-R01 or it may be NC19V-R01); Living Needs Benefit/Unemployment Rider (ICC09-R100 or it may be 209-100; some states may offer this rider under a different name, and benefits may vary). Please refer to the product prospectus for more information. The prospectus form number is 14414. Certain features and benefits may not be available in all states or jurisdictions.

New York Life Variable Annuities are issued by New York Life Insurance and Annuity Corporation (NYLIAC) (A Delaware Corporation) and are offered through NYLIFE Securities LLC (Member FINRA/SIPC). Both NYLIAC, and NYLIFE Securities LLC are wholly owned subsidiaries of New York Life Insurance Company.

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