

Just the facts about the New York Life...

Secure Term Choice 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	This is a single premium fixed deferred annuity with a number of interest rate guarantee/surrender periods to choose from.
Issue ages	<ul style="list-style-type: none">• Non-tax qualified: 0–90• Tax qualified:² 18–90• Inherited IRA: 0–90	
Minimum initial premium	<ul style="list-style-type: none">• \$5,000• \$10,000 for pension plans• Premiums of \$3 million or more require NYLIAC approval	
Additional premiums	Not permitted	
Interest crediting	<ul style="list-style-type: none">• Your initial interest rate³ 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-year 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%,⁴ and the maximum is 5%.	

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

² 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.

³ Interest rates are effective annual yields.

⁴ 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 options⁵

- Minimum withdrawal amount is \$100.
- The accumulation value may not fall below \$2,000 due to a partial withdrawal.
- Each policy 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:

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

Return of Premium benefit

A Return of Premium benefit is effective on your second policy anniversary (the Return of Premium Effective Date) for those who purchase the product between the ages of 0 and 85 and is effective immediately for those who purchase the product between the ages of 86 and 90. The Return of Premium benefit entitles you to a return of at least the premium you paid, less any prior withdrawals and/or surrender charges related to withdrawals made before the Return of Premium Effective Date. Surrender charges on withdrawals taken on or after the Return of Premium Effective Date will never exceed the total interest credited to the policy.

⁵ Withdrawals may be subject to regular income tax and, if made prior to age 59½, may be subject to a 10% IRS penalty. Surrender charges may also apply.

Death benefit⁶

In the event of your death prior to annuitization, your beneficiaries will receive your policy's full accumulation value.⁷

Additional features and benefits

- Living Needs Benefit/Unemployment Rider⁸
- Home Health Care Rider⁸
- Automated withdrawals
- Automated required minimum distributions (RMDs)
- Loans on tax-sheltered annuity (TSA) policies (available after the first policy year)

Optional riders available for purchase⁸

- Interest Opportunity Rider
- Enhanced Beneficiary Benefit Rider

Please ask your agent for the fixed deferred annuity riders fact sheets 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:⁹ A.M. Best: A++; Fitch: AAA; Standard & Poor's: AA+; Moody's Investors Service: Aaa.

⁶ 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.

⁷ Certain policies permit loans. If there is an outstanding loan balance, it is deducted from the accumulation value upon full surrender of the policy and at death.

⁸ 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.

⁹ Third-Party Rating Reports as of 08/11/16.

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, 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. For the Interest Opportunity Rider, the rider form number 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.

New York Life Insurance Company
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