

AD 124 New York Life Universal Life (“NYL UL”), (the “Policy”) Information

The Policy is a Universal Life (“UL”) policy that is currently issued by New York Life Insurance and Annuity Corporation (“NYLIAC”). It has fees and charges at the Policy level. The table below shows the range of these fees and charges for the Policy.

Transaction Charges	
Premium Expense Charge	1% - 30%
Partial Surrender Fee	\$0 - \$25
Insurance Exchange Rider Payment (When you exercise the benefit)	A one-time payment may be required upon exercise depending upon the Cash Surrender Value of the existing and new policies at the time of exchange
Living Benefits Rider Fee (When you exercise the benefit)	A one-time payment not to exceed \$150
Policy Charges	
Monthly Cost Of Insurance Charge (per \$1,000 of Net Amount at Risk (including Flat Extras for maximum charge))	\$0.0248 - \$83.333333 per \$1,000 of Net Amount at Risk
Monthly Contract Charge	\$0 - \$20
Monthly Per Thousand Of Face Amount Charge	\$0.00 - \$9 per thousand of Face Amount
Loan Interest (Loan interest accrues daily at the current loan interest rate. Interest is compounded once each year on the Policy Anniversary.)	The range for the Guaranteed Maximum Annual Loan Interest Rate is between and including 1% - 8%.
Reinstatement (This only occurs when a lapsed policy is reinstated)	Cover all past due charges in arrears, keep your Policy in effect for at least 2 months, and pay off any accrued loan interest at the current loan interest rate compounded once each year through the date of reinstatement ¹
Optional Rider Charges	
Accidental Death Benefit (“ADB”) Rider	Max monthly ADB Cost of Insurance (“COI”) rate ranges from \$0.05 to \$0.15 per \$1,000 of ADB
Monthly Deduction Waiver Rider	2.125% - 239.085% of the Monthly Deduction Charges
Return of Premium (“ROP”) Rider	\$0 to \$2 Monthly Per Thousand Charge Rate for ROP, multiplied by Life Insurance Benefit payable, divided by Life Insurance Benefit Discount Factor, divided by 1,000. The ROP Rider will also increase the Monthly Cost of Insurance Charge (but not above the maximum listed above)
Spouse's Paid-Up Insurance Purchase Option Rider ²	Automatically included with all base policies at no additional charge

¹ In New York, policyowners are not required to pay accrued loan interest to reinstate their policy, pursuant to an objection from the NY DFS

² This rider is known as the Rider Insured’s Paid-Up Insurance Purchase Option Rider in New York.

Compensation and Benefits

First Year Commissions

Agents are paid First Year Commissions (“FYC”) based on the amount of premium that is paid during the first policy year relative to the Commissionable Target Premium, which varies based on issue age, sex, risk class, death benefit option, and face amount. FYC is 55% of premium amounts paid in the first year up to the Commissionable Target Premium and 3% of premium amounts paid above the Commissionable Target Premium.

Renewal Commissions

Renewal commissions will be payable to agents on renewal premiums paid as long as the agent continues to operate under an agent’s contract with New York Life. Agents other than the original writing agent(s) on the base policy are not eligible to be credited with any renewal commissions. Renewal commissions vary by agent contract but range from 2% to 8% of premiums amounts paid up to the Commissionable Target Premium in policy years 2 through 15. Renewal commission rates applied to premium amounts paid above the Commissionable Target Premium in policy years 2 through 15 are the lesser of 3% or the rate applied to premium amounts paid up to the Commissionable Target Premium. Some agent contracts are also eligible for conditional renewal commissions ranging from 3% to 15% of premium amounts paid up to the Commissionable Target Premium in policy years 3, 4, 5, 10, 15, and 20.

If the Policy’s face amount is greater than or equal to \$2,500,000, renewal commissions follow a different schedule, where they are consistent for all agent contracts set to 22% in policy year 2, 8% in policy year 3, and 1% in policy years 4-10, all paid up to the Commissionable Target Premium. Premiums paid above the Commissionable Target Premium will correspond to a 3% renewal commission rate in policy years 2-3 and a 1% renewal commission rate in policy years 4-10. No renewal commissions will be paid past policy year 10.

Service Fees

On most agent contracts, beginning in policy year 16 a service fee of 2% of premiums is paid to the servicing agent of record. However, a service fee will not be paid if the face amount is greater than or equal to \$2,500,000.

New York Life Agent’s Reinsurance Company (NYLARC)

The Policies rated Standard or better and written by members of NYLARC will participate in NYLARC.

Agents Progress-Sharing Investment Plan (APSI)

Commissions on the Policies can be deferred under the 401(k) option in the APSI Plan. There will be no Company contribution under the APSI Plan for the Policies.

Commission Chargeback Rules

We reverse unearned FYC if a policy surrenders or forecloses in the first policy year.