



Loan repayments via automatic payment arrangement

STEP 1 Tell us your contact information.

Policy owner name		M.I.	LAST
FIRST			
Trust/Corporate name (if applicable)			
Address <input type="checkbox"/> Check here if your address has changed (For Traditional policies only).			
STREET	APT.	CITY	STATE ZIP
Preferred phone no.	Is this a cell phone? <input type="checkbox"/> Yes <input type="checkbox"/> No	Email	
Joint owner name (if applicable)			

STEP 2 Tell us the loan repayment amount(s) and which policy number(s) to apply it toward.

Minimum loan repayment amount must be in whole dollars that is:

For Whole Life: the greater of \$25 or 1/12 of the annual interest.

For Asset Flex, Asset Preserver, Pinnacle Retail, Single Premium Universal Life (SPUL), Survivorship Universal Life (SUL), Universal Life (UL), Target Life, and Variable Life policies: the greater of \$50 or 1/12 of the annual interest.

Policy numbers	Name of Insured	Loan repayment amount	Check here if one-time electronic funds transfer (EFT) loan repayment only
<input type="text"/>		\$	<input type="checkbox"/>
<input type="text"/>		\$	<input type="checkbox"/>
<input type="text"/>		\$	<input type="checkbox"/>

For additional policies, please list on bottom of page 2.

STEP 3A Tell us what bank account you'd like to use (must be a U.S. bank account).

If any of the policies listed in Step 2 are on an automatic premium payment arrangement, the same bank account must be used to repay the loan.

Routing number	<input type="text"/>	<p>Bank Routing Number: 123456789 Account Number: 000123456789 Check Number: 1234</p>
Bank name	<input type="text"/>	
City, State of branch	<input type="text"/>	
Account number	<input type="text"/> <input type="checkbox"/> Checking <input type="checkbox"/> Savings	
Name of account holder	<input type="text"/>	

STEP 3B Please **only** complete if the bank account holder named above (the payer) is **not** the policy owner.

Helpful tip: provide the Designated Payer's information below and indicate payer type in the signature section below.

Social Security or Tax ID number	Date of birth MONTH / DAY / YEAR	Relationship to policy owner
Address <i>No PO boxes please</i>		
STREET	APT.	CITY STATE ZIP

STEP 4 Select your draft date. For Variable Life and Pinnacle Retail policies only. Not available on all other products.

For all other policies, this debit will occur on either (1) the same calendar day of the month as the policy's anniversary date or (2) the 28th day of the month, whichever day is earlier. Select a draft date to withdraw all your loan repayments as individual transactions. (cannot be scheduled for the 29th, 30th, or 31st of month).

Draft date: Please indicate day of the month: _____



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STEP 5A Read and sign.

By signing, you understand:

- New York Life Insurance Company and New York Life Insurance and Annuity Corporation (collectively, "New York Life") will direct the transfer of funds from the account you have designated. This transfer will be applied to reduce the outstanding loan principal of the policy(ies) shown on this form until the loan is paid in full or this arrangement is canceled or otherwise becomes void. We also authorize the financial institution associated with that account to debit and/or credit that account accordingly.
 - **For Target Life, Variable Life, and Pinnacle retail products:** This transfer will be applied to reduce the outstanding loan principal of the policy(ies) until the loan is paid in full or this arrangement is canceled or otherwise becomes void.
 - **For Whole Life, Universal Life, Survivor Universal Life, Single Premium Universal Life, Asset Flex, and Asset Preserver products:** This transfer will be applied first to repay loan interest and then to reduce the outstanding loan principal of the policy(ies) until the loan is paid in full or this arrangement is canceled or otherwise becomes void.
- The repayment amount you have authorized will be debited each month from the account you have designated. For Target Life policies, this debit will occur on either (1) the same calendar day of the month as the policy's anniversary date or (2) the 28th day of the month, whichever day is earlier. For Variable Life and Pinnacle policies, you can designate the date of the month that you would like the monthly amount debited from your designated account. You cannot choose the 29th, 30th, or 31st of the month.
- For **Target Life, Variable Life, and Pinnacle retail products:** The amount of each monthly repayment, which must be a whole dollar amount of at least \$50 or 1/12 of the annual interest (whichever is greater), will be applied first to the outstanding loan principal. Loan interest will be calculated on a basis which provides an annual effective interest rate not in excess of the policy loan interest rate. If you wish to change the monthly repayment amount or the withdrawal date, written authorization must be provided to us by the policy owner and, if repayments are coming from a 3rd party payor, the 3rd party payor must also authorize the changes in writing. It may take more than one withdrawal cycle to effectuate the change.
- For **Whole Life, Universal Life, Survivor Universal Life, Single Premium Universal Life, and Asset Preserver products:** The repayment amount will be debited each month from the account you have designated. This debit will occur on either (1) the same calendar day of the month as the policy's anniversary date or (2) the 28th day of the month, whichever day is earlier. If you wish to change the monthly repayment amount, written authorization must be provided to us by the policy owner and, if repayments are coming from a 3rd party payor, the 3rd party payor must also authorize the changes in writing. It may take more than one withdrawal cycle to effectuate the change.
- If you, as the policy owner or Designated Payer (if the policy owner is not the Designated Payer) wish to **terminate or change** the automatic payment arrangement, you must notify us **at least 10 days** prior to your withdrawal date.
- This arrangement will automatically terminate (a) upon a change in the account specified in Step 3A, (b) when the loan principal has been repaid, (c) when the policy lapses, matures or otherwise terminates as described in your policy contract, or (d) for Target Life only, 62 days following the due date of any premium which has not been paid. Please note that after two consecutive returns, your automatic payment arrangement may be automatically terminated.
- Prior to each policy anniversary we will mail you a separate bill advising you of the accrued interest due for the current policy year. If the interest is not paid by the anniversary date, any accrued interest on the outstanding loan principal will be added to that principal. Accrued interest can only be added to the loan principal if there is sufficient cash value in the policy to do so.
- If automatic bank loan repayments are being paid by a 3rd party payor for non-variable policies, a confirmation letter will be mailed to the 3rd party payor. Any other correspondence sent by New York Life regarding an automatic bank arrangement for both variable and non-variable policies will be mailed to the policy owner of record, and, generally, not to the 3rd party payor. It is the policy owner's responsibility to advise the 3rd party payor of any changes made to the arrangement. However, a 3rd party payor may receive correspondence if the policy owner, under a separate notification, has requested that we establish the 3rd party payor as a courtesy copy recipient in our records.

Bank Account Owner(s) Authorization: I (we) understand that I (we) may stop this repayment arrangement(s) by notifying New York Life. The policy owner of each policy may stop it for his or her own policy. The arrangement ends on the day New York Life receives the notice. I (we) authorize New York Life and/or one of its subsidiaries to make monthly withdrawals from the specified account. I (we) authorize the financial organization shown on the above form to debit my (our) account accordingly.

Your signature(s) confirm(s) that you have read all the information on this form and that the information you have provided is correct. All policy owners need to sign the form if there are multiple owners.

X Policy owner signature (Required)	Name (Print)	Title (if applicable)	Date
X Policy owner signature (Required)	Name (Print)	Title (if applicable)	Date

STEP 5B Please only complete if you are a Designated Payer.

If the owner or payer is a corporation, trust, or partnership, please provide signatures of two corporate officers, required trustees, or two partners other than the insured. Titles are required.

Payer type If you are one of these Designated Payer types, please check the appropriate box and sign below. Individual Corporation Trust Partnership Sole-proprietor

X Bank account owner signature (Required if other than the policy owner)	Name (Print)	Title (if applicable)	Date
X Bank account owner signature (Required if other than the policy owner)	Name (Print)	Title (if applicable)	Date

STEP 6 Done! Send us your completed form.

Mail: **New York Life, PO Box 130539, Dallas, TX 75313-0539**

Questions? Call us at 1-800-CALL-NYL

ONLINE: Save time and postage by uploading this form at newyorklife.com/register. Log in or register to upload in minutes.

If you have additional instructions or comments, tell us below. We'll reach out to you if we need more information.

