Dear Policy Owner:

I am writing to let you know that you are eligible to vote in New York Life’s annual election of directors. The following pages contain brief biographies of each of the candidates recommended for election, as well as the directors who are continuing their current terms.

Voting is easy, and I encourage you to do so as soon as possible. Simply select your candidate(s), sign the ballot, and mail it to us in the enclosed envelope. In order to be tabulated, your ballot must be received no later than 4:00 p.m. on Wednesday, April 11, 2018.

We appreciate the opportunity to help you protect the good things in your life by building financial security for yourself and your loved ones. We look forward to continuing to earn your business and trust for many years to come.

Sincerely,

Ted Mathas
Chairman of the Board and
Chief Executive Officer
About the 2018 Board of Directors Election

What does the Board of Directors do?
The Board exercises general oversight of the management of the Company’s business. Its primary responsibility is to ensure that the Company is maintained and operated for the benefit of its policyholders.

What criteria are used to select and nominate director candidates?
The Board selects director candidates based on many factors, including diversity of experience, willingness and ability to devote appropriate time to the duties of a director, and ability to exercise sound judgment. Director candidates must possess the highest personal and professional ethics, integrity, and values.

The Board strives to represent director diversity along a multitude of dimensions, including functional and subject matter expertise, professional and industry experience, race, ethnicity, age, and gender. The Board’s oversight capabilities are further enhanced by the varied tenures of its directors, which enable the Company to benefit from the fresh perspectives of its newer members and the experience of its longer tenured members. The directors each contribute unique capabilities and perspectives that, individually and collectively, enhance the Board’s ability as a governing body.

How often is the election held?
The election is held once a year on the second Wednesday in April.

Who is eligible to vote?
Qualified voters are New York Life policyholders who have had a policy in force for at least one year as of the day of the election.

I own more than one New York Life policy. Why did I receive only one ballot with only one policy number printed on it?
In accordance with the insurance laws of New York State, each policyholder is entitled to one vote regardless of the number of policies owned. In the interest of administrative efficiency, only one policy number is listed on each ballot, regardless of the number owned.

How do I cast my vote?
You can vote by mail or in person. To vote by mail, please return the ballot enclosed with this booklet in the envelope provided to New York Life, P.O. Box 43108, Providence, RI 02940-5099. Please note that to be tabulated, your ballot must be received by 4:00 p.m. on Wednesday, April 11, 2018. You can also vote in person at New York Life’s Home Office at 51 Madison Avenue in New York City on Wednesday, April 11, 2018, between the hours of 10:00 a.m. and 4:00 p.m.

If you have additional questions about the annual election of directors and the voting process, please call (800) 790-7783. For further information about New York Life, please call (800) CALL.NYL or visit our website at www.newyorklife.com.

Election of Directors

The directors are divided into three classes. Policyholders elect one class of directors at each annual election. Members of each class are elected for a three-year term.

The Board proposes that the policyholders vote in favor of the election of Betty C. Alewine, Robert B. Carter, and Ralph de la Vega as directors of the Company. If elected, their terms will expire in April 2021. The nominees, whose biographies appear on the following pages, are all current directors of New York Life. Each nominee has indicated that he or she will serve if elected.

Policyholders are not being asked to take any action with respect to directors continuing in office. The biographies of these directors are included for informational purposes only. All director biographies are current as of January 1, 2018.
Betty C. Alewine (69). Mrs. Alewine was the President and Chief Executive Officer of COMSAT Corporation, a global provider of satellite and digital networking services and technology, from 1996 until its merger with Lockheed Martin Corporation in 2000. She joined COMSAT in 1986 as its Vice President of Marketing and Sales and held roles of increasing responsibility including, President of COMSAT International Company and President of COMSAT World Systems. Mrs. Alewine serves as a director of Rockwell Automation, Inc., where she serves as chair of the technology committee, and the Prevent Cancer Foundation. She was elected a director of New York Life in 1998. Mrs. Alewine serves as chair of the Governance Committee and is a member of the Compensation Committee.

Robert B. Carter (58). Mr. Carter is the Chief Information Officer of FedEx Corporation, Executive Vice President of FedEx Information Services, and Co-Chief Executive Officer of FedEx Services. He is responsible for setting the technology direction of the FedEx applications, infrastructure, networks, and data centers. Mr. Carter joined FedEx in 1993 and has over 37 years of systems development and implementation experience. Prior to joining FedEx, he spent 13 years with GTE Corporation in positions of increasing responsibility. Mr. Carter serves on the boards of Pilot Flying J and Church Health. He also serves on the Advisory Board of New Leaders – Memphis. Mr. Carter was elected a director of New York Life in 2016. He is a member of the Insurance & Operations and Investment Committees.

Ralph de la Vega (66). Mr. de la Vega is the Chairman of the De La Vega Group, LLC, a consulting and advisory services firm that he founded in 2017. He was the Vice Chairman of AT&T Inc. and Chief Executive Officer of AT&T Business Solutions and AT&T International, LLC until he retired in 2016, after a 42-year career with the company. He had overall responsibility for the company’s integrated Business Solutions group, which served more than 3.5 million business customers in nearly 200 countries, and its wireless business operations in Mexico and DIRECTV in Latin America. During his career, Mr. de la Vega held numerous other executive positions, including President and CEO of AT&T Mobile and Business Solutions, President and CEO of AT&T Mobility, Chief Operating Officer of Cingular Wireless, and President of BellSouth Latin America. He serves on the boards of American Express Company, Junior Achievement Worldwide, and Boy Scouts of America. Mr. de la Vega was elected a director of New York Life in 2009. He serves as chair of the Audit Committee and is a member of the Governance and Insurance & Operations Committees.
Michele G. Buck (56). Ms. Buck is Director, President & Chief Executive Officer of the Hershey Company, a leading North American manufacturer of quality chocolate and non-chocolate confectionery and grocery products. In her prior roles, Ms. Buck served as the company’s Executive Vice President and Chief Operating Officer; President, North America; Senior Vice President, Chief Growth Officer; and Senior Vice President, Global Chief Marketing Officer. Prior to joining Hershey in 2005, she served 17 years at Kraft/Nabisco in numerous senior positions and at the Frito-Lay division of PepsiCo. Ms. Buck is the Benefit Co-Chair of the Children’s Brain Tumor Foundation. She was elected a director of New York Life in 2013. Ms. Buck serves as chair of the Insurance & Operations Committee and is a member of the Audit Committee.

Mark L. Feidler (61). Mr. Feidler is a founding Partner of MSouth Equity Partners, a private equity firm based in Atlanta. Previously, he was President, Chief Operating Officer, and a director of BellSouth Corporation, a communications service provider, from 2005 through 2006, after having served as its Chief Staff Officer in 2004. During his career, Mr. Feidler held numerous executive positions, including Chief Operating Officer of Cingular Wireless, a Principal in The Breckenridge Group, and Vice President of The Robinson-Humphrey Company. He serves as Non-Executive Chairman of Equifax Inc. Mr. Feidler was elected a director of New York Life in 2006 and currently is Lead Director. He is a member of the Compensation, Governance, and Investment Committees.

Theodore A. Mathas (50). Mr. Mathas is New York Life’s Chairman of the Board and Chief Executive Officer, positions he has held since 2009 and 2008, respectively. He joined New York Life in 1995 and previously served as the Company’s President and Chief Operating Officer, in addition to holding senior management positions in New York Life’s life insurance and annuity businesses and Agency Department. Mr. Mathas was elected a director of New York Life in 2006. He is a member of the Federal Advisory Committee on Insurance. Mr. Mathas also serves on the Executive Committee of the American Council of Life Insurers, as well as on the boards of the American Museum of Natural History and the Partnership for New York City.

S. Thomas Moser (70). Mr. Moser is a former Vice Chairman of KPMG LLP, the U.S. member firm of KPMG International. He joined KPMG in 1970 and retired in 2008. Mr. Moser was an audit partner, served on the firm’s Management Committee and Board of Directors, and held various leadership positions, including those with responsibility for the firm’s specialized industry practices. He was elected a director of New York Life in 2008. Mr. Moser is a member of the Audit and Investment Committees.

Donna H. Kinnaird (65). Ms. Kinnaird was the Senior Executive Vice President and Chief Operating Officer of Reinsurance Group of America Inc. (“RGA”), a global life and health reinsurance company, from 2012 until her retirement in 2017. Prior to joining RGA, she held various leadership roles in the reinsurance industry with Swiss Re America Holdings from 2002 to 2012, ultimately serving as President and Chief Executive Officer of Reassure America Life Insurance Company. From 1983 to 2001, Ms. Kinnaird held positions of increasing responsibility in the life insurance industry, including Chief Financial Officer and Chief Operating Officer. She started her career in public accounting at Peat, Marwick, Mitchell & Co. Ms. Kinnaird currently serves on the board of the S.S. Huebner Foundation for Insurance Education. She was elected a Director of New York Life in October 2017. Ms. Kinnaird is a member of the Audit and Insurance & Operations Committees.
Christina A. Gold (70). Mrs. Gold was the President, Chief Executive Officer, and a director of The Western Union Company, a global money transfer company, from 2006 until she retired in 2010. In her prior roles, she was President of Western Union Financial Services, Inc. and Senior Executive Vice President of Western Union’s then parent company, First Data Corporation. During her career Mrs. Gold has held numerous executive positions, including President and Chief Executive Officer of Excel Communications, Inc. and The Beaconsfield Group. She serves as a director of ITT Corporation, International Flavors & Fragrances, Inc., and Korn Ferry International. Mrs. Gold was elected a director of New York Life in 2001. She is a member of the Compensation and Governance Committees.

Thomas C. Schievelbein (64). Mr. Schievelbein was the Chairman of the Board, President, and Chief Executive Officer of The Brink’s Company, a global secure logistics company, from 2012 until he retired in 2016. He was also the President of Northrop Grumman Newport News, a designer and builder of nuclear-powered aircraft carriers and submarines, and Chief Operating Officer of Newport News Shipbuilding Inc. Mr. Schievelbein serves as a director of Huntington Ingalls Industries, Inc. and the Schievelbein Family Foundation. He was elected a director of New York Life in 2006. Mr. Schievelbein serves as chair of the Compensation Committee and is a member of the Governance and Investment Committees.

Edward D. Shirley (61). Mr. Shirley was the President and Chief Executive Officer of Bacardi Limited, a privately held and family-owned premium spirits maker, from 2012 to 2014. Prior to joining Bacardi, he held executive positions at The Procter & Gamble Company, including Vice Chairman of the Global Beauty & Grooming business. Mr. Shirley also held several executive positions during his 27 years with The Gillette Company before it was acquired by Procter & Gamble. He serves as a director of Sysco Corporation. Mr. Shirley was elected a director of New York Life in 2015 and is a member of the Audit and Insurance & Operations Committees.

Gerald B. Smith (67). Mr. Smith is the Chairman and CEO of Smith, Graham & Co. Investment Advisors, L.P., an independent employee-owned investment advisory firm that specializes in providing fixed income, mortgage and real estate debt, and equity portfolio strategies to institutional clients. Prior to launching Smith Graham in 1990, he served as Senior Vice President and Director of Fixed Income for Underwood Neuhaus & Company. Mr. Smith is a member of the Federal Reserve Bank of Dallas Board of Directors, and is a member of the Board of Trustees and Chair of the Investment Oversight Committee for The Charles Schwab Family of Funds. He also serves as a director of Eaton Corporation plc and the First Tee of Greater Houston. Mr. Smith is also chairman of the Texas Southern University Foundation board and is an executive committee member of the Greater Houston Partnership. He was elected a director of New York Life in 2012. Mr. Smith serves as the chair of the Investment Committee and is a member of the Audit and Compensation Committees.

Director Continuing in Office, Terms Expiring in 2020

William G. Walter (72). Mr. Walter was the Chairman from 2001 through 2010 and President and Chief Executive Officer from 2001 through 2009 of FMC Corporation, a leading manufacturer of agricultural, specialty, and industrial chemicals. He joined FMC in 1974 and held positions of increasing responsibility until being named President and Chief Executive Officer and elected Chairman of the Board of Directors. Mr. Walter was elected a director of New York Life in 2009. He is a member of the Investment and Insurance & Operations Committees.