Just the facts about New York Life...

NYLIAC Instant Legacy®
Single Premium Universal Life

Issuing company
New York Life Insurance and Annuity Corporation (NYLIAC),
(A Delaware Corporation), a wholly owned subsidiary of
New York Life Insurance Company.

Product type
Single premium universal life

Issue ages
21-80 (age last birthday)

Minimum single premium payment
$10,000

Maximum premium limits
Ages 21-49: $75,000
Ages 50-69: $125,000
Ages 70-80: $150,000

Interest crediting rates applied to cash value
Current (non-guaranteed) rate: The current interest crediting rate is declared periodically by New York Life, and is subject to change at any time. The methodology used to determine the current crediting rate is based on “new money” rates that over time will blend to the portfolio rate.

Guaranteed minimum rate: The guaranteed minimum interest crediting rate applied to the policy’s cash value is 2% annually.

Policy loans
Loans may be requested at any time. You may borrow up to a maximum of 100% of the available cash surrender value in the policy. Outstanding policy loans will accrue interest, and unpaid loans will reduce the cash surrender value and death benefit.

The guaranteed maximum loan spread is 2% in all policy years. The current (non-guaranteed) loan spread (the difference between the interest rate charged on policy loans and the interest rate that is credited on policy loans) is 2% for all policy years.

Loan interest charged: The current interest rate charged on policy loans is 4%. The maximum loan interest charge rate is 8%.

Loan interest credited: On a current (non-guaranteed) basis, the loan interest rate credited to an outstanding policy loan is 2% for all policy years. On a guaranteed basis, the interest rate credited to any borrowed policy value will never be less than the effective annual loan interest charge rate minus 2% (subject to a minimum rate of 2%).

1 The policy’s cash value is one of three values compared to determine the policy’s cash surrender value. See the policy for full details.
2 Partial surrenders and unpaid loans, including loan interest, will reduce the cash surrender value and death benefit, and may carry a 10% IRS tax penalty if the policy is a modified endowment contract or the policyholder is not yet age 59½. Please consult your tax advisor for more information.
3 May vary in certain states.

A single premium payment instantly provides you with permanent life insurance protection and a sizeable legacy for your beneficiary.
Partial surrenders. Partial surrenders may be requested at any time. You may withdraw up to an amount within the policy that will not allow the available cash surrender value to be less than $10,000.

Charge-free partial surrenders. There is an eight-year surrender-charge period. If you wish, you may withdraw up to a maximum amount equal to the greater of:
- 10% of the cash value.
- 10% of the single premium paid less each prior partial surrender taken in policy years two through eight without incurring a charge.

A surrender-charge-free withdrawal is not allowed in year one.

Policy charges
Two charges are deducted monthly from your policy’s cash value:

- **Premium based charge:**
  - **Current**
    - Year 1: 5%
    - Years 2+: 2.5%
  - **Guaranteed**
    - 6.5% in all years

- **Cost of insurance:**
  - **Current**
    - Nonsmoker: 0.50%
    - Standard: 1.25% annual effective rate
  - **Guaranteed**
    - See policy for more details.

Policy features
Guaranteed death benefit. Your single premium payment immediately funds a guaranteed death benefit above the amount paid. No upfront costs are deducted. This amount is guaranteed to pass on to your beneficiaries upon your death. The guarantees of a life insurance policy are based on the claims-paying ability of the issuer.

Simplified medical questionnaire. A one-page questionnaire is the only routine requirement. There are no exams or blood tests.

Money-back guarantee. At any time during the life of the policy, you may elect to have your cash surrender value paid, ending the policy. The cash surrender value will never be less than the premium paid into the policy, less partial surrenders and unpaid loans, including loan interest.

Included benefits
These benefits are automatically included in every NYLIAC Instant Legacy® policy:

- **Accelerated Death Benefit for Terminal Illness.** Allows you early access to a portion of the policy’s death benefit due to a drastically limited life span of 12 months or less. This rider is included with your policy; however, there’s a cost to this rider.

- **Spouse’s Paid-Up Insurance Purchase Option.** Upon your death, gives your spouse (or family member in New York), if a beneficiary, the right to purchase a single-premium paid-up whole life policy without showing evidence of insurability.

4 The guaranteed death benefit and cash surrender value will be reduced by any partial surrenders and unpaid loans, including loan interest.
5 Life expectancy requirements may vary by state.
6 This is known as the Rider Insured’s Paid Up Insurance Option in New York.

Please see the product brochure and policy for more details regarding the features of NYLIAC Instant Legacy.

In Oregon, the NYLIAC Instant Legacy® policy form number is ICC13313-130.