

Just the facts about the New York Life...

Secure Term Fixed Annuity IV–CP Series¹

Issuing company	New York Life Insurance and Annuity Corporation (NYLIAC) (A Delaware Corporation), a wholly owned subsidiary of New York Life Insurance Company.
Issue ages	<ul style="list-style-type: none">• Non-tax qualified: 0–90• Tax qualified:² 18–90• Inherited IRA: 0–90
Minimum initial purchase payment	<ul style="list-style-type: none">• \$5,000 for 5- and 7-year guarantee terms.• \$100,000 for 3- and 4-year guarantee terms.• Purchase payments of \$1 million or more require NYLIAC approval.
Additional purchase payments	Not permitted.
Interest crediting	<ul style="list-style-type: none">• Your initial interest rate³ will be determined by the amount of your purchase payment, when it is received, and the initial interest rate guarantee period selected.• You have a choice of a three-, four-, five-, or seven-year initial interest rate guarantee period, which corresponds to a matching surrender-charge schedule.• <i>You will be eligible for the rate in effect on either the date the application is signed or the date the purchase payment is received in full, whichever is higher.</i> For applications with a purchase payment, we must receive both the application and the purchase payment within 30 days of when the application is signed. If money is being sent to us separately as part of a tax-free exchange, rollover, or transfer from another institution initiated by NYLIAC, the application must be received by NYLIAC within 30 days of when the application is signed, and the funds must be received within 60 days of when the application is signed. For applications submitted electronically, the sign date is the date business is submitted onto the electronic system. If purchase payments are received outside of the periods described, the policy will be issued with the rate in effect on the date the last purchase payment is received.

This is a single-purchase payment fixed deferred annuity with a number of interest rate guarantee/surrender periods to choose from.

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.

INVESTMENTS AND INSURANCE PRODUCTS ARE:

- NOT FDIC INSURED
- NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY
- NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS AFFILIATES
- SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED



Interest crediting (continued)

- 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.

Interest crediting bands

- \$5,000 to \$49,999⁴
- \$50,000 to \$99,999⁴
- \$100,000 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 purchase payment 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:

Guarantee Period	Policy Year						
	1	2	3	4	5	6	7
3 Year	7%	7%	7%				
4 Year	7%	7%	7%	6%			
5 Year	7%	7%	7%	6%	5%		
7 Year	7%	7%	7%	6%	5%	4%	3%

Return of Premium benefit

Upon full surrender, a Return of Premium benefit, which is effective immediately, entitles you to a return of at least the purchase payment you paid, less any prior withdrawals. Surrender charges on withdrawals will never exceed the total interest credited to the policy.

Death benefit⁶

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

⁴ Only offered for 5- and 7-year guarantee terms.

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

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 be paid out to the named beneficiary at the death of either owner.

Additional features and benefits

- Automated withdrawals
- Automated required minimum distributions (RMDs)

Living Needs Benefit/Unemployment Rider⁷

The Living Needs Benefit/Unemployment Rider is automatically added to your policy with no additional fee. If you need immediate access to the money in your policy, this rider may give you some flexibility in accessing it, assuming you meet one of the following qualifying events: You are enrolled and living in a health care facility for 60 consecutive days, are diagnosed with a life expectancy of 12 months or less by a licensed physician, have a total and permanent disability that prevents you from performing any work for pay or profit for at least 12 consecutive months, or qualify for and have been receiving state unemployment benefits for 60 consecutive days. You may be eligible to make a withdrawal or receive the accumulation value with a full or partial waiver of surrender charges, but in order to be eligible, the qualifying event must take place on or after the policy date, and the policy must be in force for at least one year prior to you receiving any benefits.

Home Health Care Rider⁸

The Home Health Care Rider is also automatically added to your contract with no additional fee. If you begin receiving home health care services provided by a home health care provider as recommended by a licensed physician, and have received home health care services for 60 days during the last six months, this rider may provide additional access to the money in your contract. In order to be eligible, the qualifying event must take place on or after the contract date, and the contract must be in force for at least a year prior to receiving benefits.

Financial strength

NYLIAC holds the highest ratings for financial strength currently awarded to any life insurer by all four major independent rating agencies: A.M. Best: A++; Fitch: AAA; Standard & Poor's: AA+; Moody's Investor Services: Aaa.⁹

⁷ This rider is automatically added to all policies with an issue age of 85 and younger. There is a minimum accumulation value of \$5,000 to be eligible to receive these benefits. Available in jurisdictions where approved and subject to eligibility requirements. Some states may offer the rider under a different name, and benefits may vary. Benefits do not apply if the policy is annuitized, and benefits are subject to the terms of the rider. Withdrawals may be taxable and, if taken prior to age 59½, may be subject to a 10% IRS penalty. For disability under this rider, withdrawals or full surrenders made on or after your 66th birthday are not eligible for this benefit—applicable surrender charges will apply.

⁸ This rider may not be available in all jurisdictions. Some states may offer it under a different name, and benefits may vary.

⁹ Third-Party Rating Reports (as of 9/12/2019)

In most jurisdictions, the contract form number for the New York Life Secure Term Fixed Annuity IV-CP Series is ICC13-P121; in some states, it may be 213-P121, 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, and state variations may apply. In most jurisdictions, the rider form number for the Home Health Care Rider is ICC10-R101; in some states, it may be 210-R101, and state variations may apply.

This material is for informational purposes only and does not constitute investment advice or a recommendation.

New York Life Insurance Company

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