

Just the facts about New York Life...

# Whole Life Insurance

<b>Issuing company</b>	New York Life Insurance Company
<b>Issue ages</b>	0-90
<b>Face amounts</b>	<b>Minimum:</b> Ages 0-17: \$50,000; Ages 18-90: \$25,000 (can go below \$25,000 minimum as long as annual base premium is at least \$480), \$100,000 if the determined risk class is select preferred, preferred, or preferred II.
<b>Risk classes</b>	Select preferred, preferred, preferred II, nonsmoker, select standard, standard, juvenile (ages 0-17), and nonsmoker/standard special classes 2-13.
<b>Premium modes<sup>1</sup></b>	Annually, semiannually, or Check-O-Matic
<b>Dividend options</b>	Earns dividends declared by New York Life. Dividends are not guaranteed. <sup>2</sup> New York Life offers several ways to use these dividends, including: <b>Paid-Up Additions</b> — Increase your coverage by using dividends to purchase additional, paid-up life insurance. <b>Dividend Accumulation</b> — Leave your dividends on deposit with New York Life to earn taxable interest. <b>Premium Payment</b> — Use your dividends to pay part or all (if sufficient) of the policy premium. <b>Cash</b> — Receive any dividends paid in the form of a check.
<b>Policy loans<sup>3</sup></b>	Borrow up to the maximum loan value from your policy's cash value through policy loans, generally on a tax-free basis.
<b>Loan interest rate</b>	Features a variable loan interest rate that may increase or decrease over time. New York Life sets the loan interest rate quarterly. <sup>4</sup>

Whole life can help you meet your long-term financial goals, as well as protect you against life's uncertainties.



The Company You Keep®

**Available riders<sup>5</sup>** Choose from a wide variety of policy riders to customize your policy:

**Accidental Death Benefit** — Provides an additional death benefit equal to the face amount of the policy if the insured dies as a result of an accident prior to age 70 (\$300,000 maximum). Available for purchase.

**Children's Insurance** — Provides level term insurance on both current and future children of the insured that can be converted to a permanent life insurance policy. Available for purchase.

**Child's Protection Benefit** — Provides for premiums to be waived until the policy anniversary closest to the child's 25th birthday, in the event the premium payer (parent or guardian) dies or becomes disabled. Available for purchase.

**Chronic Care** — Provides protection from the financial hardships of chronic care by offering tax-free acceleration of a portion of the Whole Life policy's face amount when the insured is certified as permanently chronically ill, as defined in the policy. Available for purchase only at policy issue.<sup>6</sup>

**Disability Waiver of Premium** — With the purchase of this rider, New York Life will waive premiums should the insured become totally disabled, as explained in the policy. Available for purchase.<sup>7</sup>

**Dividend Option Term** — Combines a decreasing term rider with the paid-up additions dividend option. Each year, the amount of term insurance decreases automatically by the same amount as the increase in permanent insurance provided by the paid-up additions. The remaining term insurance may be convertible to any whole life policy New York Life makes available on an attained age or original age basis. Available for purchase.

**Insurance Exchange** — Provides for the transfer of policy coverage to a successor insured, subject to evidence of good health. There may be a cost to exercise this rider, depending on the policy value adjustments that occur when the insured is changed.

**Level Premium Convertible Term** — Provides additional term coverage for a level premium that is guaranteed not to increase for the first five years. It also offers a 10-year conversion privilege to upgrade to cash-value-building permanent insurance. Available for purchase.

**Living Benefits** — Allows a portion of the policy's eligible death benefit to be accessed should the insured be diagnosed with a terminal illness with a life expectancy of 12 months or less.<sup>8</sup> This rider is included with your policy; however, there's a cost to exercise this rider.

**Option to Purchase Paid-Up Additions** — An economical way to increase your death benefit protection and build more cash value. OPP premiums are used to purchase additional, paid-up life insurance that has cash value and loan value, and is eligible for dividends.<sup>2</sup> There is a front-load/back-end sales charge.

**Payer Protection Benefit** — Waives premiums if the covered premium payer (who is not the insured) becomes totally disabled, as explained in the policy.

**Available riders<sup>5</sup>**  
(Continued)

**Policy Purchase Option** — Guarantees the option to purchase additional insurance at certain ages and special life events, without having to provide evidence of insurability. Available for purchase.

**Spouse's Paid-Up Insurance Purchase Option<sup>9</sup>** — At the time of the insured's death, gives the spouse/beneficiary the right to purchase a new paid-up life insurance policy on his/her life without having to provide evidence of insurability.

**Yearly Convertible Term<sup>10</sup>** — Provides additional low-cost term coverage with premiums that are guaranteed for the first 10 years. The conversion privilege is generally available until the later of 10 years or the policy anniversary at age 55 to upgrade to cash-value-building permanent insurance. Available for purchase.

<sup>1</sup> If you pay your premiums other than annually, the total premium you pay each year will be more than the annual premium.

<sup>2</sup> Dividends are based on the policy's applicable scale, which is neither guaranteed nor an estimate of future performance. Although dividends cannot be guaranteed, New York Life has paid annual dividends to policy owners for more than 150 consecutive years.

<sup>3</sup> Policy loans accrue interest at a variable loan interest rate and reduce the total cash value and total death benefit by the amount of the outstanding loan and accrued loan interest.

<sup>4</sup> In South Carolina and Tennessee, the variable loan interest rate is set no more than once every 12 months.

<sup>5</sup> Not all riders are available in every state, and some states vary the terms of certain riders. Additional limitations and conditions may apply. Please speak to your New York Life Agent for complete information.

<sup>6</sup> This rider is available to insureds of ages 18 through 70.

<sup>7</sup> This rider is available to insureds of ages 0 through 59. In Maryland and Montana, this rider is not available until the insured has reached his or her fifth birthday.

<sup>8</sup> Various states have established different life expectancy periods once a terminal illness is diagnosed.

<sup>9</sup> Referred to as the Insured's Paid-Up Insurance Purchase Option Rider in New York.

<sup>10</sup> For issue ages 15-45, the final date for conversion is the anniversary at age 55. For issue ages 46-65, the final date for conversion is the 10th policy anniversary. For issue ages 66-70, the final date for conversion is the anniversary at age 75. For issue ages 71-75, the final date for conversion is the fifth anniversary.

All guarantees are based upon the claims paying ability of the issuer. In Oregon, the Whole Life policy form number is ICC15216-50P. The rider form numbers are as follows: Accidental Death Benefit: 208-200; Child's Protection Benefit: 208-325; Children's Insurance: 208-247; Chronic Care: ICC13214-485; Disability Waiver of Premium: 208-225; Dividend Option Term: 208-265; Level Premium Convertible Term 5: 210-450; Yearly Convertible Term: 210-340.27; Insurance Exchange: 978-432; Living Benefits: ICC12213-495; Option to Purchase Paid-Up Additions: ICC14215-330 & ICC14215-333; Policy Purchase Option: 208-413; and Spouse's Paid-Up Insurance Purchase Option: 205-375.

**New York Life Insurance Company**

51 Madison Avenue  
New York, NY 10010  
[www.newyorklife.com](http://www.newyorklife.com)



13628A.RB.022016 SMRU1602564 (Exp.03.11.2018)