

SERFF Tracking Number: NYLC-126648079 State: Arkansas
Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 45803
Company Tracking Number: 13775 (04/10), ET AL.
TOI: LTC03I Individual Long Term Care Sub-TOI: LTC03I.002 Non Qualified
Product Name: 2010 Asset Preserver Advertising
Project Name/Number: 2010 Asset Preserver Advertising/13775 (04/10), et al.

Filing at a Glance

Company: New York Life Insurance and Annuity Corporation

Product Name: 2010 Asset Preserver Advertising SERFF Tr Num: NYLC-126648079 State: Arkansas

TOI: LTC03I Individual Long Term Care SERFF Status: Closed-Filed State Tr Num: 45803

Sub-TOI: LTC03I.002 Non Qualified Co Tr Num: 13775 (04/10), ET AL. State Status: Closed

Filing Type: Advertisement Reviewer(s): Marie Bennett, Harris Shearer

Authors: Team Leader, Sean Hebron Disposition Date: 07/12/2010

Hebron

Date Submitted: 05/27/2010 Disposition Status: Filed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: 2010 Asset Preserver Advertising

Project Number: 13775 (04/10), et al.

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 07/12/2010

Status of Filing in Domicile:

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Explanation for Other Group Market Type:

State Status Changed: 07/12/2010

Created By: Sean Hebron

Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Sean Hebron

Filing Description:

Re: New York Life Insurance and Annuity Corporation

Individual Life

NAIC#: 82691596

FEIN#: 13-3044743

Advertising material for NYLIAC Asset Preserver (a Universal Life Insurance

Policy Form with Acceleration of the Death Benefit for Qualified Long-Term Care or Terminal Illness)

Forms 13775 (04/10), et al.

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Dear Commissioner:

Enclosed is advertising material which will be used by our field force in soliciting applications for the NYLIAC Asset Preserver Policy (Policy form 898-60.55CS) approved on 6/18/2007 DOI #36049 with updates for 2001 CSO Mortality Table use. This policy is a modified single premium Universal Life Insurance contract with provisions to accelerate the death benefit for Qualified Long-Term Care or Terminal Illness.

The filing includes forms that are new as well as updated versions of forms that were previously filed with your Department.

New Forms included in this filing:

- Form ALO51310 will be used for the general public to provide an overview of products available for financial planning.
- Form 14528 (04/10) will be used as a quick product presentation/review.
- Form ARO3564 (04/10) will be used as an invitation to the general public to attend an informational workshop and insurance sales presentation on the Asset Preserver product.
- Form ARO3565 (04/10) will be used as an invitation to the general public to attend an informational workshop and insurance sales presentation on the Asset Preserver product.

Previously Approved Forms Revised included in this filing:

- Form 13775 (04/10) will be used for the general public and are considered invitations to inquire.
- Form 13797 (04/10) will be used for the general public and are considered invitations to inquire.
- Form 13929 (04/10) will be used as introductory material for attorneys, accountants and other professional advisors to inform them of the availability of our policy for use in financial planning and asset preservation.
- Form 13798 (05/10) will be used for the general public to inform them of the availability of our policy as a federally tax-qualified Long-Term Care Insurance contract under IRC Code Section 7702B.
- Form 13798S (05/10) will be used for the general public to inform them of the availability of our policy as a federally tax-qualified Long-Term Care Insurance contract under IRC Code Section 7702B.
- AR02063 (04/10) will be used as an invitation to the general public to attend an informational workshop and insurance sales presentation on the Asset Preserver product.
- AR02379B (04/10) will be used to invite CPA & agents to attend an informational workshop and insurance sales presentation on the Asset Preserver product.

The graphics have been updated in these previously approved forms and some minor clarifications in text have been made. Additionally, more recent statistical references have been included.

All the advertisements are listed in Exhibit A. The form numbers of the advertisements being replaced, where

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applicable, as well as the dates of your Department's actions on those forms are shown in this Exhibit.

We reserve the right to use the forms in their paper format or as text images on the New York Life Company web site, www.newyorklife.com, or other websites advertising New York Life Insurance and Annuity Corporation products and services. The web site will consist of the text and may or may not include graphics. Some items can be produced on agents' personal computers and may therefore vary in color or appearance. We may make some of the material available through other media such as radio or television.

If you have any questions about this material or require additional information, please contact me at 1-877-464-0198, fax me at 212-447-4141 or email me at Linda_E._LoPinto@New York Life.com. Thank you for your attention to this matter.

Sincerely,

Linda E. LoPinto
 Corporate Vice President
 Individual Life Department

Exhibit A

Form Number Title Type of Form Form Being Replaced Date of Department Action

13775 (04/10) NYLIAC Asset Preserver Fact Sheet Fact Sheet 13775 (03/08) 4/1/2008
 13797 (04/10) Help Your Retirement Plans Stay on Course Brochure 13797 (03/08) 4/1/2008
 13929 (04/10) Help Your Clients' Retirement Plans Stay on Course Brochure 13929 (07/07) 4/1/2008
 13798 (05/10) Building the Bridge Seminar 13798 (03/08) 4/1/2008
 13798S (05/10) Building the Bridge Short Seminar 13798S (03/08) 4/1/2008
 ARO2063 (04/10) Concerned About Protecting Your Assets Seminar Invitation ARO2063 (12/03) 4/14/2004
 ARO2379B (04/10) Will Your Clients' Retirement Plans Seminar Invitation ARO2379A (04/05) 7/20/2006
 ARO3564 (04/10) Take Your Retirement Plan to New Heights Seminar Invitation N/A N/A
 ARO3565 (04/10) Take Your Clients' Retirement Plans to New Heights Seminar Invitation N/A N/A
 14518 (04/10) Help Your Retirement Plans Stay on Course Product Overview N/A N/A
 ALO51310 Is Your Single Sum Meeting Your Legacy Needs? Sales Concept N/A N/A

Company and Contact

Filing Contact Information

Sean Hebron, Senior Contract Assistant Sean_Hebron@nyl.com

SERFF Tracking Number: NYLC-126648079 State: Arkansas
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 Corporation
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 Project Name/Number: 2010 Asset Preserver Advertising/13775 (04/10), et al.

51 Madison Avenue 212-576-2681 [Phone]
 Room 606 212-447-4141 [FAX]
 New York, NY 10010

Filing Company Information

New York Life Insurance and Annuity Corporation CoCode: 91596 State of Domicile: Delaware
 51 Madison Ave Group Code: 826 Company Type: Life
 New York, NY 10010 Group Name: NYLIC State ID Number:
 (212) 576-4809 ext. [Phone] FEIN Number: 13-3044743

Filing Fees

Fee Required? Yes
 Fee Amount: \$550.00
 Retaliatory? Yes
 Fee Explanation: \$50.00 per form
 Per Company: No

| COMPANY | AMOUNT | DATE PROCESSED | TRANSACTION # |
|---|----------|----------------|---------------|
| New York Life Insurance and Annuity Corporation | \$550.00 | 05/27/2010 | 36855471 |

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Correspondence Summary

Dispositions

| Status | Created By | Created On | Date Submitted |
|--------|---------------|------------|----------------|
| Filed | Marie Bennett | 07/12/2010 | 07/12/2010 |

SERFF Tracking Number: NYLC-126648079 *State:* Arkansas
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Corporation
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Disposition

Disposition Date: 07/12/2010

Implementation Date:

Status: Filed

Comment:

Rate data does NOT apply to filing.

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 Project Name/Number: 2010 Asset Preserver Advertising/13775 (04/10), et al.

| Schedule | Schedule Item | Schedule Item Status | Public Access |
|----------|--|----------------------|---------------|
| Form | NYLIAC Asset Preserver Fact Sheet | Yes | Yes |
| Form | Help Your Retirement Plans Stay on Course Brochure | Yes | Yes |
| Form | Help Your Clients' Retirement Plans Stay on Course | Yes | Yes |
| Form | Building the Bridge Seminar | Yes | Yes |
| Form | Building the Bridge Short Seminar | Yes | Yes |
| Form | Concerned About Protecting Your Assets | Yes | Yes |
| Form | Will Your Clients' Retirement Plans | Yes | Yes |
| Form | Take Your Retirement Plan to New Heights | Yes | Yes |
| Form | Take Your Clients' Retirement Plans to New Heights | Yes | Yes |
| Form | Help Your Retirement Plans Stay on Course Product Overview | Yes | Yes |
| Form | Is Your Single Sum Meeting Your Legacy Needs? | Yes | Yes |

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Form Schedule

Lead Form Number: 13775

| Schedule Item Status | Form Number | Form Type Form Name | Action | Action Specific Data | Readability | Attachment |
|----------------------|---------------------|--|---------|---|-------------|-------------------------|
| | 13775 (04/10) | Advertising NYLIAC Asset Preserver Fact Sheet | Revised | Replaced Form #: 13775 (09/08) Previous Filing #: | 0.000 | 13775_0410_Final.pdf |
| | 13797 (04/10) | Advertising Help Your Retirement Plans Stay on Course Brochure | Revised | Replaced Form #: 13797 (09/08) Previous Filing #: | 0.000 | 13797_0410_Final.pdf |
| | 13929 (04/10) | Advertising Help Your Clients' Retirement Plans Stay on Course | Revised | Replaced Form #: 13929 (07/07) Previous Filing #: | 0.000 | 13929_0410_Final.pdf |
| | 13798 (05/10) | Advertising Building the Bridge Seminar | Revised | Replaced Form #: 13798 (03/08) Previous Filing #: | 0.000 | 13798 (0510).pdf |
| | 13798S (05/10) | Advertising Building the Bridge Short Seminar | Revised | Replaced Form #: 13798S (03/08) Previous Filing #: | 0.000 | 13798S (0510).pdf |
| | ARO2063 (04/10) | Advertising Concerned About Protecting Your Assets | Revised | Replaced Form #: ARO2063 (12/03) Previous Filing #: | 0.000 | AR02063_0410_Final.pdf |
| | ARO2379B (04/10) | Advertising Will Your Clients' Retirement Plans | Revised | Replaced Form #: ARO2379A (04/05) Previous Filing #: | 0.000 | AR02379B 0410_Final.pdf |
| | ARO3564 (04/10) | Advertising Take Your Retirement Plan to New Heights | Initial | | 0.000 | AR03564_0410_Final.pdf |
| | ARO3565 (04/10) | Advertising Take Your Clients' Retirement Plans to New Heights | Initial | | 0.000 | AR03565_0410_Final.pdf |
| | 14518 | Advertising Help Your | Initial | | 0.000 | 14518_0410_ |

| | | | |
|---------------------------------|---|-------------------------------|---------------------------------|
| <i>SERFF Tracking Number:</i> | <i>NYLC-126648079</i> | <i>State:</i> | <i>Arkansas</i> |
| <i>Filing Company:</i> | <i>New York Life Insurance and Annuity Corporation</i> | <i>State Tracking Number:</i> | <i>45803</i> |
| <i>Company Tracking Number:</i> | <i>13775 (04/10), ET AL.</i> | | |
| <i>TOI:</i> | <i>LTC03I Individual Long Term Care</i> | <i>Sub-TOI:</i> | <i>LTC03I.002 Non Qualified</i> |
| <i>Product Name:</i> | <i>2010 Asset Preserver Advertising</i> | | |
| <i>Project Name/Number:</i> | <i>2010 Asset Preserver Advertising/13775 (04/10), et al.</i> | | |
| | (04/10) | Retirement Plans | Final.pdf |
| | | Stay on Course | |
| | | Product Overview | |
| | ALO51310 Advertising Is Your Single Sum Initial | | 0.000 |
| | Meeting Your Legacy | | ALO51310 |
| | Needs? | | Final.pdf |



NYLIAC Asset Preserver[®]

The Company You Keep[®]

Fact Sheet

Introduction

NYLIAC Asset Preserver[®] has been specifically designed to meet the needs of today's consumers seeking to protect their assets from depletion due to the potentially overwhelming cost of long-term care.

Asset Preserver is an innovative single premium universal life insurance policy with the option to access the death benefit on an income tax-free basis during the insured's lifetime to help cover the cost of qualified long-term care, if needed. The death benefit remaining in the policy at the death of the insured is passed to beneficiaries as life insurance proceeds, generally free of income tax.

Issuing Company

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

Product Type

Single premium universal life insurance with accelerated benefits for long-term care and terminal illness¹

Issue Ages

40-85

Face Amount

Minimum of \$24,000 at issue (\$36,000 in Florida, \$48,000 in Wisconsin, \$54,000 in Vermont)

Minimum Single Premium

\$10,000 (or premium needed to purchase \$24,000 face amount if greater)

Long-Term Care (LTC) Monthly Benefit Payment Options

LTC 24 | LTC 36+² | LTC 48+²

The monthly benefit for long-term care is calculated by dividing the net death benefit (death benefit minus loans and loan interest) by the number designated in the LTC Benefit Payment Option selected when the policy is purchased.

¹ Not available in Massachusetts and Connecticut.

² Not available in Connecticut, New Jersey and Texas.

Policy Features

- **Acceleration of Benefits for Long-Term Care³** — Benefits will be paid under the Acceleration of Benefits for LTC provision when the insured is certified as chronically ill under the terms of the policy and after a 90-day waiting period.⁴ Please see the policy for details on certification as “chronically ill” and a list of qualifying long-term care services.
- **Lifetime Money-Back Guarantee⁵** — If you wish to surrender the policy, NYLIAC will return to you an amount equal to the greater of the total premium paid for the policy, or the cash surrender value. You will never get back less than the amount you paid into the policy.
- **Death Benefit** — Death benefit proceeds, minus any loan amounts and long-term care (LTC) benefits paid, will be paid to the policy beneficiary(ies) upon the death of the insured, generally income tax-free.
- **Residual Death Benefit** — The Residual Death Benefit is equal to 10% of the policy death benefit at the time of an LTC claim. At the death of the insured, the greater of the Residual Death Benefit or the remaining unaccelerated policy death benefit will be paid to the policy beneficiary. Some restrictions apply.
- **Family Care** — When the caregiver is a spouse, other family member, or friend, the Family Care benefit will pay a monthly indemnity benefit equal to 1/60th of the LTC monthly benefit per day of care, for which no other benefits are payable, up to a maximum of \$100 per day for a lifetime policy total of 365 days.⁶
- **Acceleration of Benefits for Terminal Illness¹** — 100% of the policy death benefit, less a discount factor and processing fee, is payable to the policyowner upon a physician’s certification that the insured has a terminal illness, as defined by the policy. No further benefits are payable once this option is elected.
- **Benefit Increase Provision** — Each year, on the policy anniversary date, you have the option of paying the lump-sum premium necessary to increase your monthly LTC benefit by 5%. This option must be exercised within 30 days of the policy anniversary, or is forfeited for the life of the policy.

³ Tax Consequences: The Long-Term Care Accelerated Benefits portion of this policy is intended to be treated, for tax purposes, as a Qualified Long-Term Care Insurance Contract under Internal Revenue Code Section 7702B. As with all tax matters, you should consult your personal tax advisor.

⁴ Known as the elimination period in Maine.

⁵ Guarantee is available as long as no policy loans or partial cash surrenders have been made, and no LTC benefits have been paid. Cash surrender value is equal to the cash value minus any applicable surrender charge. In Maryland, this benefit is called the Conditional Money-Back Guarantee.

⁶ In New Hampshire, the maximum daily Family Care benefit is \$50 for a lifetime policy total of 730 days.

Available Riders

- **Extension of Benefits²** — Pays additional benefits — for qualified LTC services only — after all death benefits (policy values) have been depleted due to LTC claims. Included at no additional cost on policies selecting either the LTC 36+ or LTC 48+ LTC Benefit Payment Options.
- **Spouse's Paid-Up Insurance Purchase Option** — Allows the insured's spouse, if a beneficiary, to use the policy proceeds to purchase a paid-up single premium whole life policy without evidence of insurability. (The single premium whole life policy does not accelerate benefits for LTC.)

Charges

Premium Charges

| | | |
|--------------------------------|---------------|--------------|
| Initial Premium | 5.5% | |
| Subsequent (Optional) Premiums | Current: 5.5% | Maximum: 6% |
| Monthly Administrative Fee | Current: \$5 | Maximum: \$9 |

Surrender Charges

Surrender charges for Asset Preserver are calculated as a percentage of the cash value surrendered. The percentage varies by policy year and is highest in year one, reaching zero in year 8.

| | | | | | | | | |
|--------------------|-----|-----|-----|-----|-----|-----|-----|------|
| Policy Year | 0-1 | 1-2 | 2-3 | 3-4 | 4-5 | 5-6 | 6-7 | 7-8+ |
| Percentage Applied | 7% | 6% | 5% | 4% | 3% | 2% | 1% | 0% |

The surrender charge will reduce the cash value which has accumulated over time from the initial premium and from the premium for each underwritten increase separately.

Interest Rates

Guaranteed Minimum: 4%

Current: NYLIAC declares the rate periodically

Partial Cash Surrenders

Minimum: \$500

The cash value of the policy will be reduced by the amount of the partial cash surrender and the face amount will be reduced proportionally. The face amount cannot be reduced to less than \$10,000.

Loans⁷

Amount: Any amount may be borrowed, up to the loan value of the policy

Loan Interest Rate: Annual rate of 8% payable in arrears

Interest Credited on Borrowed Cash Value: Guaranteed not to be less than 2% below effective annual loan interest rate

⁷ Loans accrue interest and void policy guarantees. Taking a policy loan that you do not repay may cause your policy to lapse while you still need the valuable coverage.

Please see the product brochure, form #13797, and policy for more details regarding the features of NYLLAC Asset Preserver[®]. New York Life Insurance and Annuity Corporation is not connected to the Federal Government or Medicare. The NYLLAC Asset Preserver[®] benefits are described in the policy form. This policy has limitations and exclusions, and terms under which the policy may be continued in force or discontinued. For complete details of the coverage, call your New York Life agent.

In most jurisdictions, the NYLLAC Asset Preserver[®] policy form number is 898-60. In Oregon, the policy form number is 898-60.27. In Idaho, the policy form number is 898-60.48.



New York Life Insurance Company

New York Life Insurance and Annuity Corporation (A Delaware Corporation)
51 Madison Avenue, New York, NY 10010
www.newyorklife.com

I SMRU00352781CV(Exp.04/29/12)



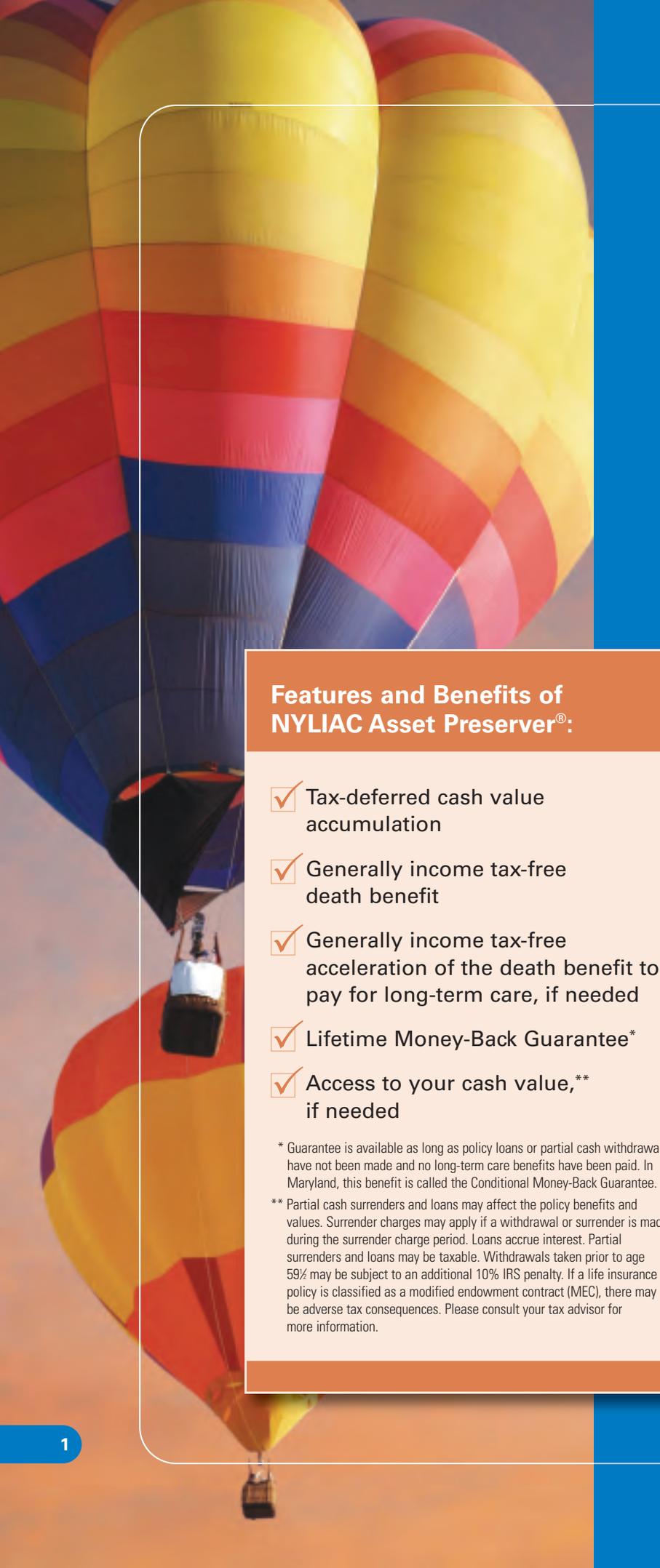
Life Insurance



Help Your Retirement Plans Stay on Course

NYLIAC Asset Preserver[®]

The Company You Keep[®]



Long-term care expenses can deflate your retirement nest egg very quickly

Features and Benefits of NYLIAC Asset Preserver[®]:

- ✓ Tax-deferred cash value accumulation
- ✓ Generally income tax-free death benefit
- ✓ Generally income tax-free acceleration of the death benefit to pay for long-term care, if needed
- ✓ Lifetime Money-Back Guarantee*
- ✓ Access to your cash value,** if needed

* Guarantee is available as long as policy loans or partial cash withdrawals have not been made and no long-term care benefits have been paid. In Maryland, this benefit is called the Conditional Money-Back Guarantee.

** Partial cash surrenders and loans may affect the policy benefits and values. Surrender charges may apply if a withdrawal or surrender is made during the surrender charge period. Loans accrue interest. Partial surrenders and loans may be taxable. Withdrawals taken prior to age 59½ may be subject to an additional 10% IRS penalty. If a life insurance policy is classified as a modified endowment contract (MEC), there may be adverse tax consequences. Please consult your tax advisor for more information.

What would you like to do in retirement? Most of us look forward to having the freedom to do what we want and having more free time and opportunities to enjoy the world around us. It can be one of the most exciting and personally rewarding phases of life.

But what would happen if you got seriously ill or injured and needed long-term care? Traditional options many have relied on to cover long-term care expenses in the past may no longer be enough. The expenses could deflate your retirement nest egg very quickly, posing a real threat to your financial security in retirement. How would that affect your ability to live the retirement you want, the way you want?

NYLIAC Asset Preserver® Helps You Stay Independent Longer

New York Life Insurance and Annuity Corporation (NYLIAC)¹ offers Asset Preserver®, an innovative single premium universal life insurance policy with an option to access the death benefit to help cover the costs of long-term care services, if



needed. This one policy can help ensure you are protected in a variety of situations. In doing so, it can help protect the assets you've worked so hard to accumulate during your working years, so you can stay financially independent longer.

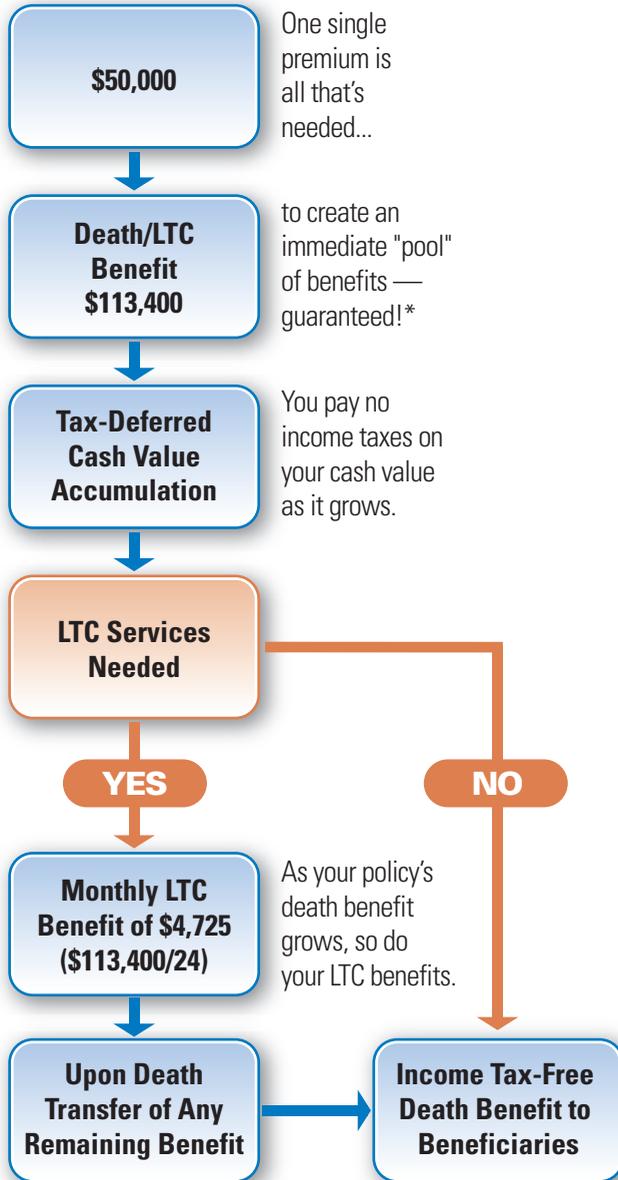
¹ New York Life Insurance and Annuity Corporation (NYLIAC) is a wholly owned subsidiary of New York Life Insurance Company, 51 Madison Avenue, New York NY 10010.



By 2020, 12 million
older Americans will
need long-term care.²

² The U.S. Department of Health and Human Services, <http://www.medicare.gov/LongTermCare/Static/Home.asp>, March 2009.

NYLIAC Asset Preserver®: How It Works for You



Example based on a 60-year-old female, non-smoker rate class, LTC 24**

* Guarantee available as long as no policy loans or partial withdrawals have been made. The total "pool of money" available for paying the death benefit and long-term care benefit depends on the initial premium, age, gender (except in Montana), risk classification and state of health, and any policy loans or partial cash surrenders made from cash value.

** Based on our most common rate class. Other rate classes are available. Applications for life insurance are subject to underwriting approval. No insurance coverage exists unless a policy is issued.

The Reality of Living Longer in Today's World

These days, it's not uncommon for people to live active lives more than 20 years into retirement. In addition, today's economic and social realities often mean that adult children may feel squeezed between raising children and needing to look after older parents. The possibility of needing long-term care services — home care, assisted living or skilled nursing care — can be very real.

The Government Won't Help As Much As Before

With the passage of the Health Insurance Portability and Accountability Act of 1996, the government encouraged individuals to assume more responsibility for paying for care services they may receive in an assisted living facility,³ at home or in a nursing home. This is true even if they have Medicare or a Medicare Supplement policy.

What about Medicaid? Medicaid should be considered the provider of last resort for long-term care. The Deficit Reduction Act of 2005 changed the eligibility rules, making it more difficult to qualify for benefits and to protect your assets. And many nursing homes limit the number of Medicaid patients they accept, limiting your choices.

³ In California, such facilities are licensed as residential care facilities.



Self-funding
may not provide
enough leverage
against the
high costs of
long-term care

Traditional Options for Funding Long-Term Care on Your Own

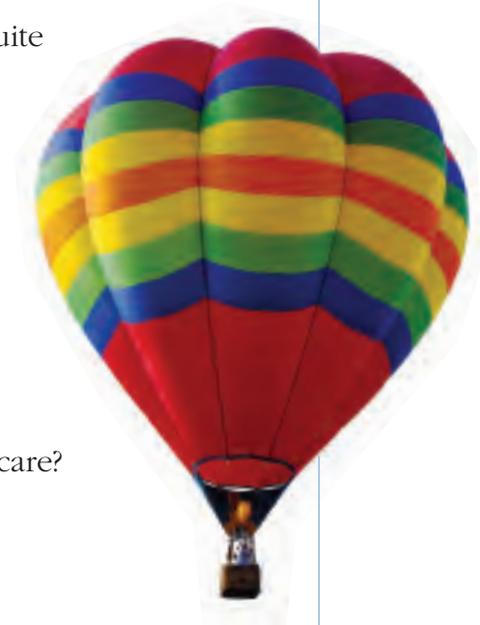
Long-Term Care Insurance: Some consider this an attractive option. You pay monthly or annual premiums and get the benefits described in the policy, if you need care. Premiums usually continue as long as a policy remains in force. However, there is always the possibility you may never need long-term care, so you may have spent a significant amount of money without an alternative way of recouping or utilizing the money you put toward those premiums.

Self-Funding: If you are someone who plans well, you probably have put away funds in a safe place, like a bank CD, to pay for long-term care services, if needed; make your later retirement years more comfortable; and leave the remaining portion to your children or heirs. However, those funds may not provide enough leverage against the costs of necessary care. Additionally, accessing that money may have significant tax consequences that could be avoided.

The cost of care services for assisted living facilities,³ home health care and nursing home care can be quite high. In fact, the average annual nursing home cost for a private room in 2009 was more than \$79,000.⁴ Even if you've managed to put away money, would you have enough to cover those kinds of costs for long-term care?

Keep Your Retirement Dreams Afloat

If you plan to self-fund the costs of long-term care, there may be a better solution: NYLIAC Asset Preserver[®], a single premium universal life insurance policy that allows you to access the death benefit for chronic or terminal illness. The life insurance policy provides financial protection and a legacy to your beneficiaries if you don't need long-term care. But, if you do need long-term care, you can access the death benefit, so you don't need to use the money you've set aside to live in retirement, helping to ensure your plans stay on course.



⁴ New York Life Cost of Care Survey, 2009

Ensure your retirement
plans stay on course with
NYLIAC Asset Preserver®



An Example of How NYLIAC Asset Preserver® Can Work for You

Mrs. Smith owns several bank CDs.⁵ Some are used to provide income, but one in particular, worth a total of \$50,000, is set aside for emergencies, like long-term care. Mrs. Smith estimates that this amount could pay for about one year of long-term care services. If she never needs long-term care, she plans on leaving this money to her heirs. By using this money to purchase an Asset Preserver policy, Mrs. Smith:

- Increases the pool of money available to pay for long-term care expenses.
- Has flexible coverage for a variety of long-term care services.
- Has access to her money in times of emergency.
- Can get her \$50,000 back under the Lifetime Money-Back Guarantee.⁶
- Enjoys tax-deferred accumulation of cash value.
- Can leave a death benefit that is generally income tax-free to her beneficiaries, minus any loan amounts or long-term care benefits.
- Can take advantage of tax and estate planning possibilities that her heirs will appreciate.



| Benefit | NYLIAC Asset Preserver® | Mrs. Smith's CD |
|---|-------------------------|-----------------|
| Safety ⁵ | Yes | Yes |
| Accessibility ⁷ | Yes | Yes |
| Immediate Leveraging of Funds for Long-Term Care Services | Yes | No |
| Tax Deferral | Yes | No |
| Tax-Free Long-Term Care Benefits | Yes | No |
| Generally Income Tax-Free Death Benefit | Yes | No |

⁵ CDs are FDIC-insured up to \$100,000, while insurance policies are guaranteed by the claims-paying ability of the issuing company.

⁶ Guarantee is available as long as policy loans or partial cash withdrawals have not been made and no long-term care benefits have been paid. In Maryland, this benefit is called the Conditional Money-Back Guarantee.

⁷ Partial cash surrenders and loans may affect the policy benefits and values. Surrender charges may apply if a withdrawal or surrender is made during the surrender charge period. Loans accrue interest. Partial surrenders and loans may be taxable. Withdrawals taken prior to age 59½ may be subject to an additional 10% IRS penalty. If a life insurance policy is classified as a modified endowment contract (MEC), there may be adverse tax consequences. Please consult your tax advisor for more information.



New York Life is in the “Peace of Mind” Business

At New York Life and New York Life Insurance and Annuity Corporation (NYLIAC), we take your peace of mind seriously. Our highly skilled agents offer personalized and responsive service and work diligently to help you secure peace of mind when it comes to your financial future. We are *The Company You Keep*[®] for good reason.

Give Us a Call Today

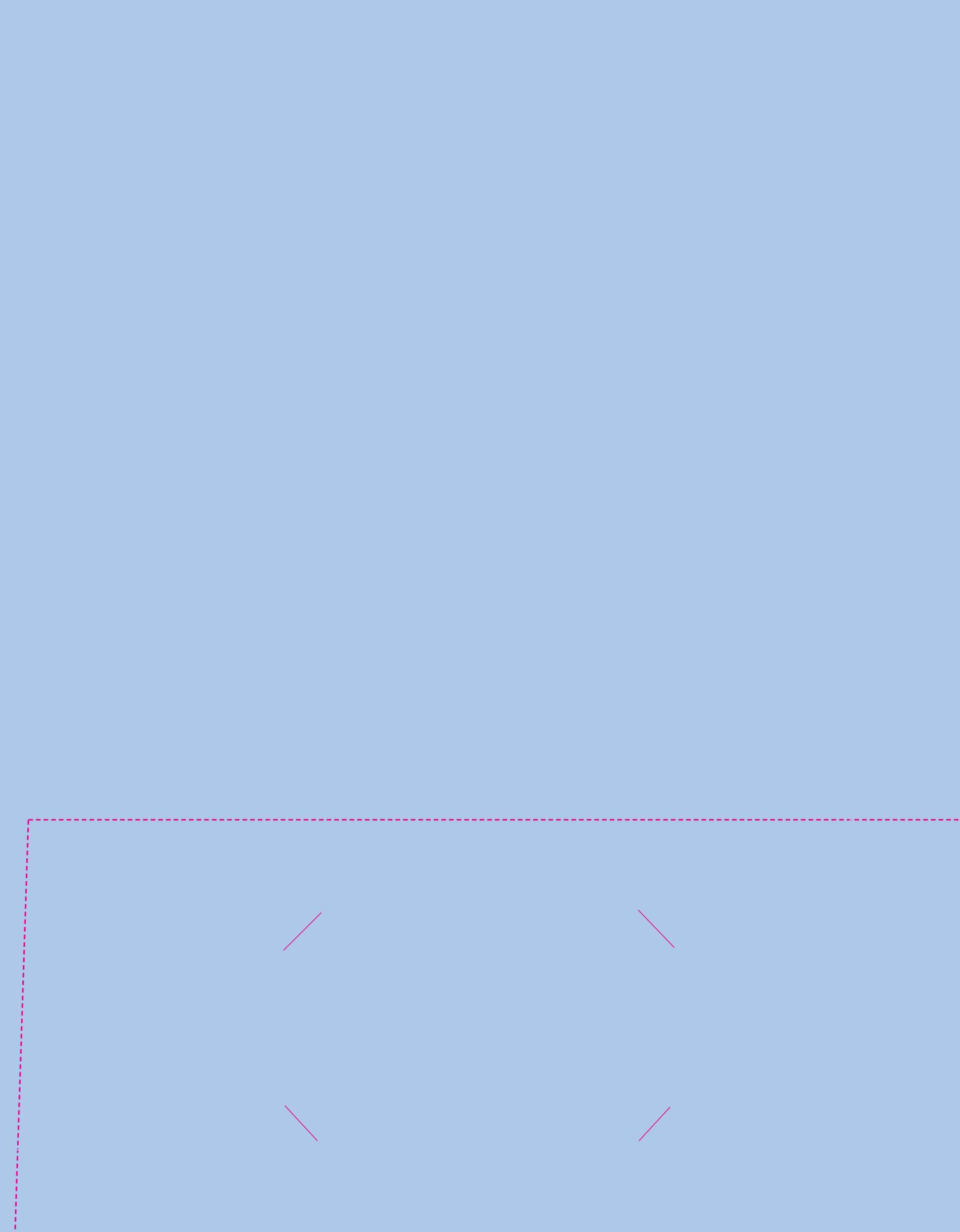
NYLIAC Asset Preserver[®] can help protect your hard-earned assets from the potentially devastating costs of long-term care, and provide a cash legacy to your beneficiaries. Let us help you protect the retirement you’ve worked so hard to achieve, and stay financially independent longer.

New York Life Insurance Company and New York Life Insurance and Annuity Corporation (NYLIAC) are not connected to the Federal Government or Medicare.

The NYLIAC Asset Preserver[®] benefits are described in the policy form. This policy has limitations and exclusions, and terms under which the policy may be continued in force or discontinued. For complete details of the coverage, call your New York Life agent.

In most jurisdictions, the NYLIAC Asset Preserver[®] policy form number is 898-60.

In Oregon, the policy form number is 898-60.27. In Idaho, the policy form number is 898-60.48.





New York Life Insurance Company

New York Life Insurance and Annuity
Corporation (A Delaware Corporation)

51 Madison Avenue
New York, NY 10010

www.newyorklife.com

The Company You Keep[®]



Help Your Clients'
Retirement Plans
Stay on Course
with NYLIAC
Asset Preserver[®]

The Company You Keep[®]



Help your clients prepare for the possibility they will need long-term care now, while they are able to do so

Many of your clients are enjoying a happy and successful retirement, or are in pre-retirement planning. While working with them on tax issues, accounting and estate planning, it is also important to address the serious impact an extended need for long-term care could have on their retirement plans.

It's easy to adopt strategies that confront potential fluctuations in the value of your clients' investment portfolios; updating of estate planning tactics is par for the course. But making adjustments after the long-term care need arises can be tremendously difficult. Help your clients prepare for the possibility they will need long-term care now, while they are able to do so.

Living Longer in Today's World

There's no doubt people are living longer. Just 50 years ago, there was little reason to worry about long-term care. The average life expectancy was not far past retirement, and seniors who did need assistance could probably count on their families to provide care or financial help. These days, it's not uncommon for people to live active lives more than 20 years into retirement. In addition, today's economic and social realities often mean that adult children may feel squeezed between raising children and needing to look after older parents, or they may have moved away. The possibility of needing long-term care — home care, assisted living, or skilled nursing care — is very real. According to the U.S. Department of Health and Human Services, by 2020, 12 million older Americans will need long-term care.¹

Protecting Your Clients' Financial Independence

With this new reality come new responsibilities for attorneys, accountants and other professional advisors to become involved in appropriate asset preservation strategies for their clients. Extended long-term care is sure to affect their tax and estate planning, so now is the time to get ready for that possibility.

¹ <http://www.medicare.gov/LongTermCare/Static/Home.asp>, March 2009.

How can you help your clients plan for the possibility they will need long-term care and protect their assets if they do?

While drawing your clients' wills, writing their trusts, guiding their estate planning strategies, or doing their tax planning, talk to them about the possibility they will need long-term care. Discuss the implications it could have on their retirement plans.

Points you might emphasize include:

- By 2030, nearly one in five U.S. residents is expected to be 65 years or older. This age group is projected to increase to 88.5 million in 2050, more than doubling the number in 2008 (38.7 million).²
- People who reach age 65 will likely have a 40% chance of entering a nursing home. About 10% of the people who enter a nursing home will stay there five years or more.¹
- Costs of long-term care are on the rise. The average cost of a private room with a single occupant in a nursing home is \$219 per day, or \$79,935 per year.³
- The government won't help as much as before.
 - With the passage of the Health Insurance Portability and Accountability Act of 1996, the government encouraged individuals to assume more responsibility for paying for care services they may receive in an assisted living facility,⁴ at home or in a nursing home. This is true even if one has Medicare or a Medicare Supplement policy.
 - Medicaid should be considered the provider of last resort for long-term care. The Deficit Reduction Act of 2005 changed the eligibility rules, making it more difficult to qualify for benefits and to protect one's assets. Plus, many nursing homes limit the number of Medicaid patients they accept.

² U.S. Census Bureau, "An Older and More Diverse Nation by Midcentury," Press Release, <http://www.census.gov/Press-Release/www/releases/archives/population/012496.html>, August 14, 2008

³ New York Life Cost of Care Survey, 2009

⁴ In California, such facilities are licensed as residential care facilities.

- Planning for long-term care preserves your clients' dignity by ensuring they are cared for in the manner they prefer.
- It is difficult to adopt new strategies after a long-term care need arises, so it's important to plan now.

Traditional Options for Funding Long-Term Care

Long-Term Care Insurance: Policyholders pay monthly or annual premiums and receive the benefits described in the policy, if they need care. Premiums usually continue as long as a policy remains in force. However, there is always the possibility the policyholder may never need long-term care, and will have spent a significant amount of money without an alternative way of recouping or utilizing the money put toward those premiums.

Self-Funding: Those who plan well probably have put away funds in a safe place, like a bank certificate of deposit (CD), to pay for long-term care services, if needed; make their later retirement years more comfortable; and leave the remaining portion to their children or heirs. However, those funds may not provide enough leverage against the costs of necessary care. Additionally, accessing that money may have significant tax consequences that could be avoided.

With the steep costs of care services for assisted living facilities, home health care and nursing home care, there is a real possibility that all savings could be exhausted should extended long-term care become necessary.

New York Life Insurance and Annuity Corporation (NYLIAC)⁵ Offers a Better Solution with Asset Preserver

Your clients may have set aside some legacy or “rainy day” money in case something happens. A serious illness or injury resulting in the need for long-term care could be that “something”. If there is no emergency, your clients likely intend to leave the money to their heirs.

⁵ Asset Preserver is issued by New York Life Insurance and Annuity Corporation (NYLIAC), a wholly owned subsidiary of New York Life Insurance Company, 51 Madison Avenue, New York NY 10010.

NYLIAC Asset Preserver® is a life insurance product that attorneys, accountants and other financial service professionals and advisors are increasingly recommending when addressing their successful mature clients' life insurance and long-term care concerns.

Asset Preserver assumes that long-term care may not be needed, (which is what your client is hoping) and provides a meaningful wealth transfer benefit in any event. But, in case your client does need additional resources for long-term care costs, Asset Preserver provides funds for that care in a tax-advantaged manner. Asset Preserver can be combined with traditional long-term care insurance or used independently, providing your client with flexibility in their financial plans.

A Solution for Financial Independence

Asset Preserver is an innovative single premium universal life insurance policy with an option to access the death benefit to help cover the costs of long-term care. While your clients may have planned for long-term care needs, Asset Preserver provides them with another resource for financial independence. This one policy can help ensure your clients are protected in a variety of situations. In doing so, it can help protect the assets they've worked so hard to accumulate during their working years, so they can stay financially independent longer. It's a one-time premium payment approach for long-term care planning.

In plain language, it can be a classic win-win method by immediately moving your clients' legacy funds, such as bank savings accounts and certificates of deposit, towards the purchase of a life insurance product. As a result, more tax-advantaged money will be available for estate planning purposes, or for long-term care if needed.⁶

⁶ Savings accounts and CDs are FDIC-insured, whereas life insurance is backed by the claims-paying ability of the issuer.

Features and Benefits of NYLIAC Asset Preserver®:

- Tax-deferred cash value accumulation
- Generally income tax-free death benefit
- Generally income tax-free acceleration of the death benefit to pay for long-term care, if needed
- Lifetime Money-Back Guarantee⁷
- Access to your cash value,⁸ if needed
- Three monthly benefit payment options to choose from should long-term care be needed. The insured can spread the benefit payments over 24 months, 36 months (36+), or 48 months (48+). (The 36+ and 48+ options are not available in Connecticut, New Jersey and Texas.)

How Does Asset Preserver Work?

Let's look at the example of your 60-year-old female (non-smoker rate class)⁹ client, Mrs. Smith, who has identified a \$100,000 CD as the first monies she would use if she were to encounter a long-term care emergency.

You help her realize a CD would only pay for less than two years of long-term care services, and after using it up, she would need to identify other assets to continue paying for the care. If Mrs. Smith never needs the care, she plans on leaving the money to her children and grandchildren. Because she does not anticipate or expect to need custodial care, she isn't sure a long-term care insurance policy is right for her.

⁷ Guarantee is available as long as policy loans or partial cash withdrawals have not been made and no long-term care benefits have been paid. In Maryland, this benefit is called the Conditional Money-Back Guarantee.

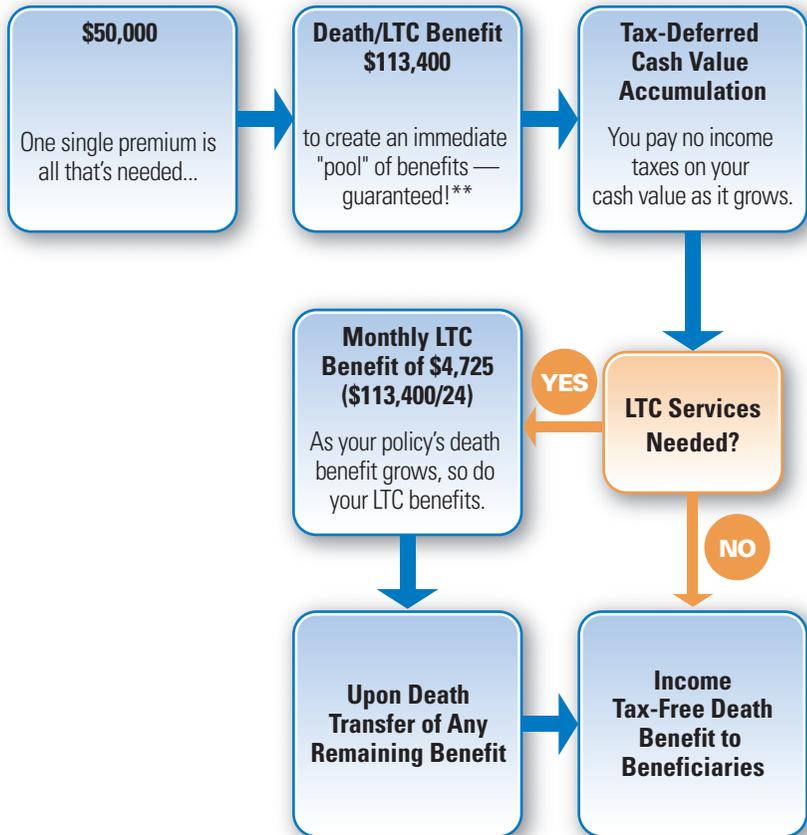
⁸ Partial cash surrenders and loans may affect the policy benefits and values. Surrender charges may apply if a withdrawal or surrender is made during the surrender charge period. Loans accrue interest. Partial surrenders and loans may be taxable. Withdrawals taken prior to age 59 ½ may be subject to an additional 10% IRS penalty. If a life insurance policy is classified as a modified endowment contract (MEC), there may be adverse tax consequences.

⁹ Based on our most common rate class. Other rate classes are available. Applications for life insurance are subject to underwriting approval. No insurance coverage exists unless a policy is issued.

You introduce her to Asset Preserver by putting her in touch with a New York Life agent. She elects to purchase a policy using \$50,000 of the \$100,000 CD (after it matures) with the following results:

NYLIAC Asset Preserver®: How It Works For Your Client

Example based on a 60-year-old female, non-smoker rate class, LTC 24*



* Based on our most common rate class. Other rate classes are available. Applications for life insurance are subject to underwriting approval. No insurance coverage exists unless a policy is issued.

** Guarantee available as long as no policy loans or partial withdrawals have been made. The total "pool of money" available for paying the death benefit and long-term care benefit depends on the initial premium, age, gender (except in Montana), risk classification and state of health, and any policy loans or partial cash surrenders made from cash value.

What has Mrs. Smith accomplished?

- She immediately turned a \$50,000 single premium into a \$113,400 face amount life insurance policy to use for long-term care on an income tax-free basis, and freed up the “other” \$50,000 to use as she sees fit since she no longer has to rely on it for future long-term care expenses.
- She immediately turned the \$50,000 premium into a \$113,400 “legacy asset” that would pass to her children and grandchildren at her death, generally in an income tax-free manner.
- The death benefit/long-term care benefit continues to grow tax-deferred.
- She can get at least the \$50,000 premium back, at any time, under the Lifetime Money-Back Guarantee with no questions asked.⁷
- She has cashed out her CD to purchase the Asset Preserver policy. By using a tax-advantaged wealth transfer product (life insurance), she has created additional funds to deal with a long-term claim should it become necessary.⁸
- She has avoided a commitment to a lifetime of long-term care premium payments in exchange for a lump sum premium.
- She has the advantage of long-term care coverage with a premium that is put to good use.

Commonly Asked Questions by Attorneys, Accountants and Professional Advisors

Q: “How is Asset Preserver different from traditional long-term care insurance?”

A: Asset Preserver is a single premium universal life insurance policy. It is a one-time movement of money approach, instead of an annual premium expenditure. Asset Preserver addresses your older client’s objective of efficiently transferring wealth if an extended health emergency, such as the need for long-term care, does not become a reality.

Q: “Is there a way to extend long-term care benefits after the death benefit has been fully accelerated?”

A: Yes. At time of purchase, an Asset Preserver policy can include a rider to extend the benefits for an extra six months if the insured chooses to spread the benefit payments over 36 months (36+), and an extra 18 months if the 48-month (48+) payment option is selected. For the 48+ option, that’s almost \$40,000 more guaranteed for long-term care in our example. (These options are not available in Connecticut, New Jersey and Texas.)

Q: “How will Asset Preserver fit my very high net worth clients?”

A: Even the very wealthy are not immune to “running out of money” fears. While there will be estate tax and gifting considerations for the very affluent, there will also be other issues such as independence, control and privacy. Asset Preserver addresses all of them.

We believe once you learn more about Asset Preserver and the possibility of various ownership arrangements, you will be able to structure a plan that best suits the needs of your high net worth clients.

Q: “Why will the Asset Preserver approach appeal to my affluent older clients?”

A: They do not view long-term care as an isolated liability. They want to shelter and protect assets from long-term care costs, but they also want to transfer as much wealth as possible in a tax-favored manner, keep control of their options, leave a legacy, and avoid substantial ongoing premium payments for an exposure they hope will not happen to them. Purchasing an Asset Preserver policy through a one-time movement of funds, “leveraging” them for long-term care expenses, understanding the tax benefits, and knowing the full benefit is going to be paid no matter what, has broad appeal.

Q: “Long-term care is not my field of expertise. Who will provide that knowledge to me and my clients?”

A: A life insurance agent from New York Life can help. It is common today for companies, associations and individual professionals to form alliances and strategic partnering relationships. The objective is always to provide better service and solutions to clients and prospects. Meeting this objective with specially trained, knowledgeable insurance professionals is a value-added way to show your clients you care.

Q: Why develop a relationship with New York Life?

A: New York Life is a Fortune 100 Company and the largest mutual life insurance company¹⁰ in the United States, with a name recognized and trusted by your clients.

- We have a national network of specially trained agents standing by to work with you, partner with you, co-host seminars with you, and help you solve long-term care and asset protection issues for your valued clientele.
- New York Life can provide value-added documentation and support in the area of advanced underwriting and marketing.
- Our product solution — Asset Preserver — makes sense, is easy to explain, and can help protect your clients’ assets, so they can stay financially independent longer in the event they need long-term care.

In most jurisdictions, the NYLLAC Asset Preserver® policy form number is 898-60. In Oregon, the policy form number is 898-60.27. In Idaho, the policy form number is 898-60.48.

¹⁰ *Fortune 500*, *Fortune* magazine, May 3, 2010. The *Fortune 500* ranks America’s largest corporations based on revenue.



New York Life Insurance Company

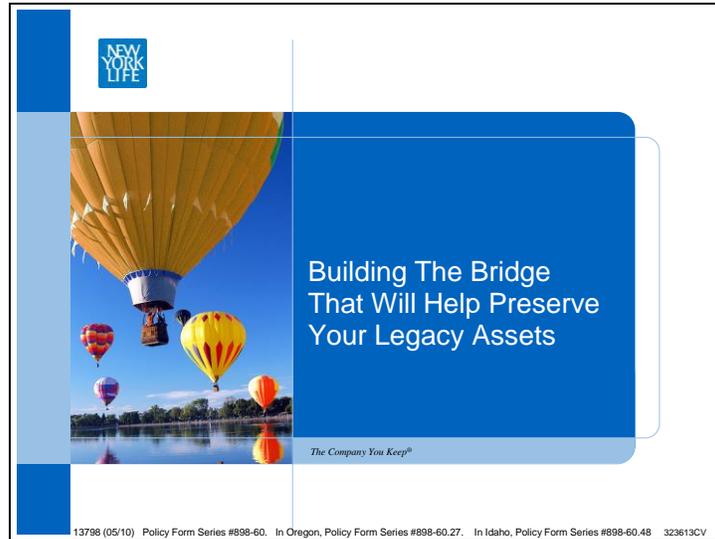
New York Life Insurance and Annuity Corporation
(A Delaware Corporation)

51 Madison Avenue
New York, NY 10010

www.newyorklife.com

The Company You Keep®





Slide 1:

There is an old and wise adage that tells us “it is easier to make money, than it is to keep it, and pass it on to the next generation.” All of you here today have been, and continue to be, successful. Whether you are retired, or in pre-retirement planning, or never intend to retire, I think you will agree with me that the adage is true.

We have gathered to discuss the broad subject of asset preservation because there are some new and very smart ways of protecting and controlling assets that are currently available.

Our intent is to BUILD THE BRIDGE that will help guarantee the preservation of your legacy assets. I believe we will accomplish that today. And the bridge we build will stand in the future.

323613CV



Introduction of Presenter with Brief Bio

- Ice Breaker -



Components of Successful Aging
The Company You Keep®

- Maintaining Independence
- Keeping Control of Assets and Choices
- Health
- Social Relationships
- Financial Security
- Peace of Mind

To put it in perspective, we first need to understand the components, or “pillars” upon which successful aging is built. For the sake of our discussion, I have chosen the following objectives as being key:

- Maintaining our independence – *none of us wants to become dependent on our family, our children or our friends.*
- Keeping control of our assets, our choices, and our ability to make decisions – *and if we are losing control because of circumstances such as illness, it is helpful if we have planned in advance.*
- Maintaining good health – *and dealing with the possibility and consequences of failing health.*
- Maintaining positive social relationships – *with both family and peer group friendships. Sociologists refer to this as vertical relationships (the family because of generational age differences) and horizontal relationships (friends our own age)*
- Financial Security
- Peace of Mind – *or what I call “sleeping well at night.”*



NEW YORK LIFE
The Company You Keep®

Focus on Financial Security

- Financial Security
 - ...perhaps the key issue
- Longevity
 - ...the fastest growing age group?
- Money... Keeping It
- Preserving Our Legacy Assets

Financial Security - I want to focus our attention on a particular aspect of “financial security” because it is perhaps the key issue.

Longevity - To put that issue in perspective, we must recognize the reality of increased longevity. Life expectancy at the beginning of the 20th century (1900) was into the forties. By the end of the century, it appears to be into the eighties. Without question, doubling life expectancy has been a great achievement. However, it changes everything with regard to our successful aging planning. Demographically, age 85 and over is the fastest growing age group in America. Being 65 and contemplating “making it” to ninety or a hundred presents new financial challenges.

Source: Centers for Disease Control and Prevention: National Center for Health Statistics – 2003.

Money – And when it comes to money and income, keeping it becomes as important, or even more important than accumulating it.

To sum it up... we need to pay more attention to preserving our legacy assets, and that is what we will do in our discussion.



Shifting from Asset Accumulation to Asset Preservation

The Company You Keep®

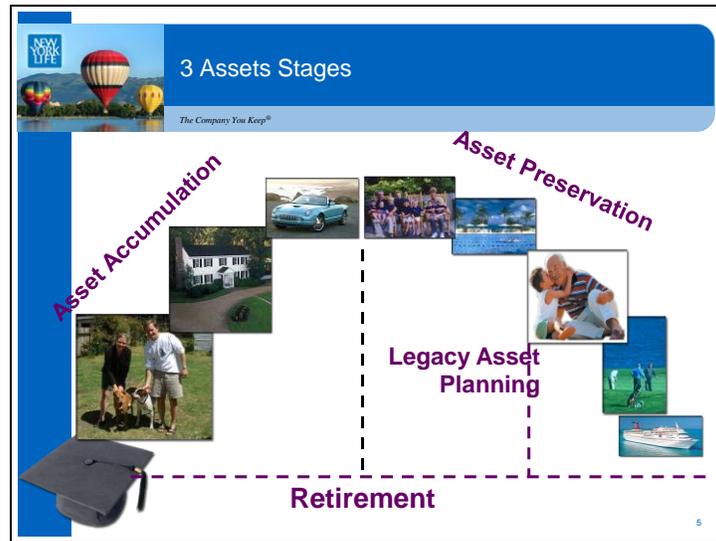
A Strategy to Efficiently and Effectively Maximize Your Legacy Asset Preservation Planning



Our primary financial objective when we were younger was the accumulation of assets. The desire to accumulate never goes away, but as we reach our fifties, sixties, and seventies, there begins a shift in the pendulum to asset preservation. We want to protect and preserve what we have worked so hard to earn.

Any state of the art retirement portfolio needs a strategy to efficiently and effectively, help you preserve your legacy assets. We are going to introduce one to you today. It is called NYLIAC Asset Preserver and it is from New York Life Insurance and Annuity Corporation, a wholly owned subsidiary of New York Life Insurance Company.

Let me begin by first differentiating between Investment and Savings dollars.



In general -

Asset Accumulation stage: Building and saving assets for a secure retirement

Approaching retirement: The need to accumulate assets changes to preserving assets. Making them last through out retirement.

Legacy Asset Planning: to help asset transfer from one generation to another in the most efficient way possible.

Accumulate – Preserve - Transfer



The Big Issue

The Company You Keep®

Adequate “savings” dollars to survive emergencies such as becoming ill for an extended period of time and having to pay for it with YOUR MONEY



(Continued from previous screen)

If you are like most people, you are concerned about having adequate “savings” dollars to survive emergencies such as becoming ill for an extended period of time and having to pay for it with YOUR MONEY

(Continue with next screen)



The REALLY BIG Fear ?

The Company You Keep®

- Do you want to live to age 100?
- “Running out of money and income before you run out of life.”
...*The Big Fear*
- What might cause that to happen?



- Let me ask you a question: “Do you want to live to Age 100?”
 - When asked why not, the overwhelming majority said that by the time they got to be that old, they were afraid they would have run out of money and income.
 - What do you think would cause you to “run out of money before you ran out of life?”
- “What might cause that to happen?” *Note: The answer you are looking for is something to do with getting sick/ill by the time you have reached that age. It is the audience’s connection to the long-term care issue and the relationship between the extended need for long-term care causing the “running out of money” fear.*

The slide features a blue header with the 'NEW YORK LIFE' logo on the left and the title 'The Titanic' on the right. Below the title is the tagline 'The Company You Keep®'. The main content area is white and contains a quote: "The potential need for long-term care is the looming iceberg at the heart of ALL aging issues." Below the quote, the word 'Why?' is written in a large, bold font. To the right of the text is a photograph of a large, white iceberg floating in the blue ocean under a clear sky.

“The potential need for long-term care is the looming iceberg at the heart of ALL aging issues.”

Note: Read this sentence with them. You must bring “passion” to this slide. Paint the “word picture” as best you can.



Co-Dependency

The Company You Keep®

- Remember the “Components” of Successful Aging?
 - Independence
 - Control
 - Health
 - Social Relationships
 - Financial Security
 - Peace of Mind
- The Possible Need for Extended Long-Term Care Impacts ALL OF THEM

•Take them back to the six “components” of successful aging that you introduced in slide #2. *(Repeat them)*

•*Now tie the premise together.* The possible need for extended long-term care impacts ALL of these components. *If you need LTC, you may have a problem maintaining independence, keeping control, maintaining financial security, keeping active social relationships, and retaining peace of mind... unless you have set aside, or created, adequate funds to address the issue.*



Long-Term Care Risk

The Company You Keep®

- By 2020, 12 million older Americans will need long-term care*
- About 70 percent of individuals over age 65 will require at least some type of long-term care services during their lifetime *
- Over 40 percent will need care in a nursing home for some period of time *
- Cost: National Average for Nursing Home Care \$79,000/year or @ \$216 Per Day**

* The U.S. Department of Health and Human Services, <http://www.medicare.gov/LongTermCare/Static/Home.asp>, March 2009

** 2009 New York Life: Cost of Care Survey

The purpose of these figures is not to frighten you. It is merely about awareness. Could this happen to me, or my spouse IS a reasonable question?*

Study indicates that people of age 65 face at least a 70% lifetime risk of needing some Home LTC. About 40% will require care in a nursing home

Because women generally outlive men by several years, they face a 50% greater likelihood than men of entering a nursing home.

The average cost of care nationwide is \$216 per day... and rising.



Long-Term Care
Let's Do The Math
The Company You Keep®

- @ \$216 Per Day* For
 - 2 years = \$ 157,680
 - 3 years = \$ 236,520
 - 5 years = \$ 394,200
 - 10 years = \$ 788,400
- LTC May Be The Only Financial Storm Cloud That Hovers Over Your Legacy Dollars

* 2009 New York Life: Cost of Care Survey

A Risk Manager would look at the exposure to determine if it was a real and serious concern:

If the average cost is \$216 per day nationwide, let's look at the potential cost:

| | |
|--------------|------------|
| for 2 years | \$ 157,680 |
| for 3 years | \$ 236,520 |
| for 5 years | \$ 394,200 |
| for 10 years | \$ 788,400 |

And this does not take into account that the costs are rising and the length of time care is needed is increasing due to a longer life span.

Yes. I think it's fair to say that LTC may be a storm cloud that hovers over your legacy dollars and your life event planning.

Now, we have established that LTC is a problem...

Our purpose here is have the audience really focus on the dollar exposure. We don't want to scare them. It is a simple reality. Let them look at the figures with you and ingest them.

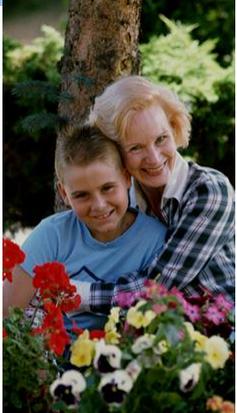
Make them aware that these figures don't come close to relating to future costs (10 or 20 years from now) because we have not taken the increasing cost of health care and inflation into account.



Who Pays What for Long-Term Care?

The Company You Keep®

- Government
 - Medicare
 - Medicaid
- Insurance
- Cash...Yours



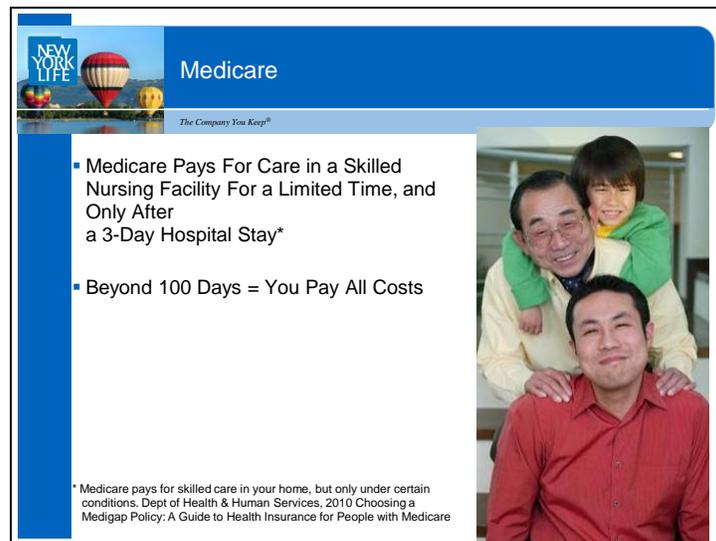
Now we come to a crucial point in our discussion.

In this section we will find out who pays what for long-term care between health insurance, Medicare and Medicaid.

Having reviewed the emotional and financial risk & exposure, it's important to know that there are generally **3 ways to pay for LTC if it is needed.**

- Government programs such as Medicare and Medicaid
- Insurance – Health Insurance and Traditional LTC Insurance
- YOUR MONEY.

Let's look at each one more closely



The slide features the New York Life logo in the top left corner, with the tagline "The Company You Keep®" below it. The title "Medicare" is centered at the top. The main content is a bulleted list on the left side, and a photograph of a family (a man, a woman, and a child) is on the right side. A small footnote is located at the bottom left of the slide.

NEW YORK LIFE
The Company You Keep®

Medicare

- Medicare Pays For Care in a Skilled Nursing Facility For a Limited Time, and Only After a 3-Day Hospital Stay*
- Beyond 100 Days = You Pay All Costs

* Medicare pays for skilled care in your home, but only under certain conditions. Dept of Health & Human Services, 2010 Choosing a Medigap Policy: A Guide to Health Insurance for People with Medicare

Moving on to Medicare....Medicare will pay for some long-term care but coverage is limited.

An important point to note is that **MEDICARE PAYS FOR SKILLED CARE ONLY.**

Medicare will pay 100% of the Medicare-approved amount for the first 20 days of care. After 20 days, Medicare will pay everything above the daily deductible which for [2010 is \$155.00] per day. This deductible goes up each year. Beyond 100 days, Medicare pays nothing. You are responsible for all costs.

Medicare pays for skilled care in your home but only under certain conditions. As you can see, Medicare does not cover the costs for long-term care over extended periods of time, nor does it pay for intermediate care.

Intermediate care is: Medically necessary care that is provided on an intermittent basis. It is similar to skilled care although the level of care is not performed daily.

Does Medicare cover custodial care, which is the type of care most chronically ill people require?

Answer: (NO)..... GO to Next Slide



Not Covered By Medicare

The Company You Keep®

Custodial Care

- Assistance With Performing the ADL's
 - Dressing
 - Bathing
 - Transferring
 - Toileting
 - Maintaining Continence
 - Feeding/Eating
- Substantial Supervision Due to a Severe Cognitive Impairment

14

NOT COVERED BY MEDICARE

As you have seen, the only nursing home/facility coverage Medicare provides for is Skilled or Acute Care, or for care that is designed to make you well, for example, Rehabilitative Care. Not covered by Medicare is Intermediate Care, which is similar to Skilled Care but on a less than daily basis, and Custodial Care. Custodial Care is assistance with the activities of daily living, which is what characterizes long-term care, and it clearly is not covered by Medicare. The fact is, Medicare does not extensively cover long-term care.



The Facts About Medicaid

The Company You Keep®

Medicaid Is...

- A Joint Federal and State Program
- To Qualify, You Must Meet Strict State Asset and Income Eligibility Requirements and Your Assets May Be Subject to Estate Recovery Upon Your Death
- Medicaid Limits Choice of Care and May Require Use of Income to Pay For Services You Receive

15

THE FACTS ABOUT MEDICAID

Now let's look at another choice for paying for long-term care - Medicaid. Medicaid will pay for long-term care; however, in order for Medicaid to cover long-term care you must meet strict state asset and income eligibility requirements. You may be required to pay some of the cost of your care from your income. Also, Medicaid can recover the cost of your care from the assets you intended to leave to your heirs. They do this through estate recovery after your death to pay for the costs of your care. The question we all must ask ourselves is ***“Am I Willing to Do That?”***

Am I potentially willing to let the Government place me in a facility of their choice?



The slide features the New York Life logo in the top left corner, which includes the text "NEW YORK LIFE" and "The Company You Keep®" below it. The main title "Health Insurance" is centered at the top. The content is presented in a list format on the left side, with a photograph of a family of five (two adults and three children) on the right side. The family is standing on a staircase, smiling at the camera.

Health Insurance

- Health Insurance Pays for Acute Care
 - Immediate Care
 - Full Recovery Expected
 - Preventative Medicine
 - Limited Rehabilitative Care
- NOT Sub-Acute, Custodial, Chronic, or On-Going

You may have a comprehensive Health Plan already in place. But if you think it pays for long-term care, you may want to read over your policy.

Health insurance policies do not pay for ongoing long-term care services. They are designed to cover acute care. These policies cover immediate care where full recovery is expected. They will pay for preventative medicine and limited rehabilitative care.

They do not pay for sub-acute, custodial, chronic or on-going care, all of which fall under the long-term care family of services.



Long-Term Care Insurance

The Company You Keep®

- The Traditional Option For Most People
 - Small Ongoing Premium In Relation to the Amount of Coverage

Over 90% Are Self Insuring* (Doing Nothing)

WHY?

*LIMRA LTC Buyer Penetration Research 2007

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Long-term care insurance is the traditional way for most people to cover the risk of needing care services due to chronic illness. The premium is small in relation to the amount of LTC benefits available. You pay a monthly or annual premium for a defined amount of LTC benefits. New York Life has an excellent traditional LTC insurance product line.

But many more are SELF INSURING. So why are over 90% of Americans *doing nothing*? *Doing nothing is the polite substitute for “self-insuring.*

Like you, they are successful and bright. There must be a reason.

WHY? (Pause for general discussion with the group.)



The Company You Keep®

Why are Many Seniors “Doing Nothing” i.e. Self-insuring?

- Denial
- Didn't Care for the Solutions Presented
 - Medicaid – Strict Eligibility Requirements/ Limited Choices
 - Purchase a Traditional LTC Insurance Policy
- No Desire to Pay Ongoing Premiums

•So why are over 90% of “late adulthood” Americans *doing nothing*? *Doing nothing is the polite substitute for “self-insuring. I believe there are three basic reasons starting with:*

•Denial – *We just don't think it is going to happen to us.*

•Some still believe that the government (Medicare) pays for it.

•Most would rather not pay ongoing premiums, every year, for something that they hope, and pray, and don't think will happen to them.



Another Way

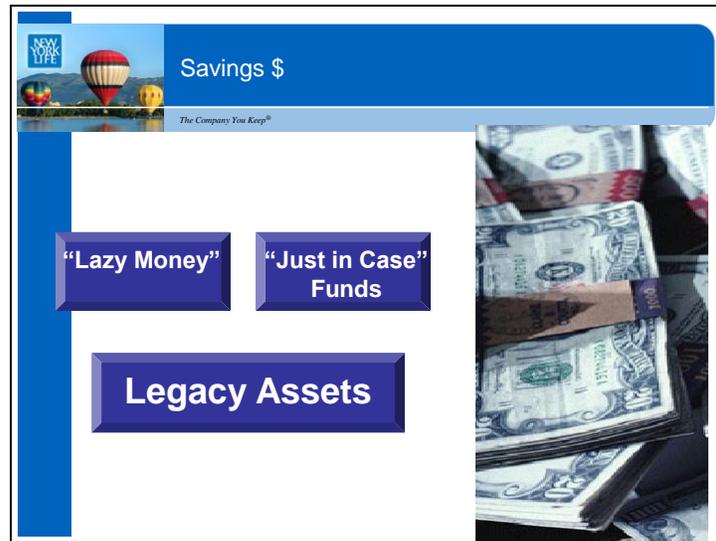
The Company You Keep®

- If We're Going to Self-insure We Need to Build a Much More Effective Emergency Fund
 - Even Assuming LTC May Not Be Needed
- How?
 - By Leveraging Our Funds

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•If the overwhelming majority of us is going to “self-insure,” we need to find a better and more efficient way of building an emergency fund that will maximize the amount of money on hand to pay for LTC, even assuming it may not be needed. Doesn't that just make sense?

•How do we do that? It is by leveraging our legacy assets in a low-risk environment.



I have usually heard people refer to their savings dollars as either:

Lazy money

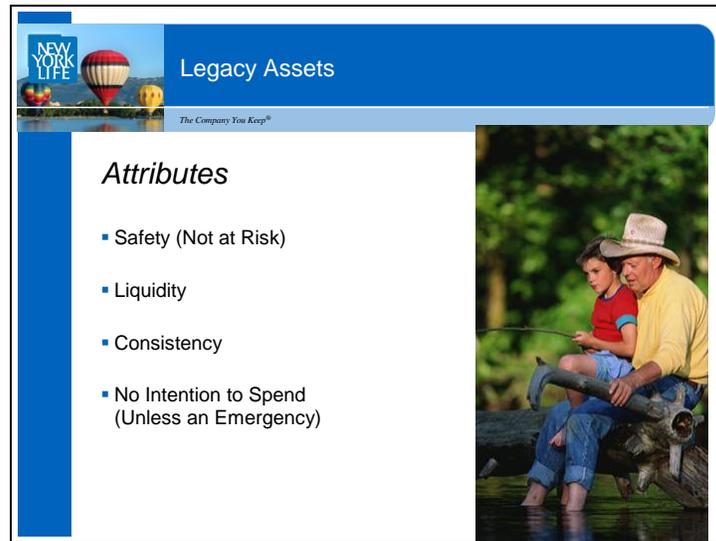
or

Just in Case funds

I would like to introduce a third descriptive phrase because it offers us a broader description of the type of money we are going to be discussing today...

Legacy Assets

• *Typically it's money such as savings accounts, bank certificates of deposit, or money market accounts. It's what we often refer to as our "just in case" funds. If we never have an emergency, it will likely pass to our family and children. Hence the phrase "legacy asset." Ask them where they keep their "Just in Case" funds? Or phrased differently, "if you needed \$50,000 to pay for the first year of care, where would you get it from?" "How about the next \$50,000, and the next, and the next...?" Note: That is what the Asset Preserver sale is all about!*



The slide features a blue header with the New York Life logo on the left and the text "Legacy Assets" on the right. Below the logo is the tagline "The Company You Keep®". The main content area is white and contains the heading "Attributes" followed by a bulleted list of four items. To the right of the text is a photograph of a man and a child fishing in a stream.

NEW YORK LIFE
The Company You Keep®

Legacy Assets

Attributes

- Safety (Not at Risk)
- Liquidity
- Consistency
- No Intention to Spend (Unless an Emergency)



The attributes of these savings dollars are very clearly defined:

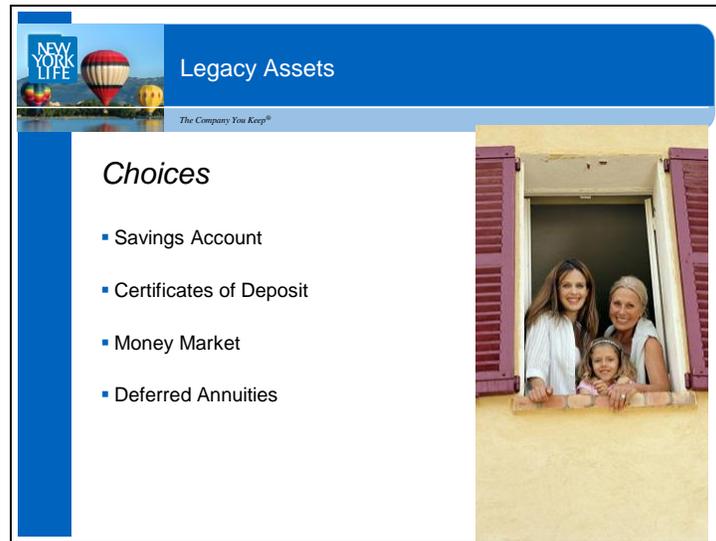
- They are stored in a vehicle that provides safety and low risk. (Safety)
- You can get to the money quickly (liquidity).
- You know what to expect in the way of yield. It is going to be conservative and consistent.
- And you have no “plans” to spend it. Ideally, you’d like to leave these assets as a legacy for a loved one. This is a key point and I would value your agreement. Everyone in the room has done, and hopefully, will continue to do relatively well in the accumulating phase. And, it is those investments (Pension Plans, 401K’s, IRA’s etc.) that have fueled your retirement lifestyle by providing the required income.
- The interest yield from the money you have set aside for emergencies is typically not needed to support that lifestyle. If you want to buy a boat, or take a month trip to Hawaii, you are not likely to break into the bank CD for that expenditure. In other words, there is no planned intention to spend it. The money is awaiting the possibility of an emergency.

Sources of these funds could be: (GO TO NEXT SLIDE)

- Savings Accounts
- CDs
- Money Markets
- Annuities
- Conservative Mutual Funds

I am not counting the mattress, trunk, or safety deposit box as a choice.

We are going to focus purely on those savings dollars today, not your investments. So let’s briefly analyze the choices.



The slide features a blue header with the New York Life logo on the left and the text "Legacy Assets" on the right. Below the logo is the tagline "The Company You Keep®". The main content area is white and contains the heading "Choices" followed by a bulleted list of four financial options. To the right of the list is a photograph of a woman, a man, and a young child looking out from a window with red shutters.

NEW YORK LIFE
Legacy Assets
The Company You Keep®

Choices

- Savings Account
- Certificates of Deposit
- Money Market
- Deferred Annuities

Savings Account, CDs, Money Markets: Most people use banks for financial vehicles such as Savings Accounts, CDs, and Money Markets. Funds are generally safe because they are FDIC insured up to \$100k per depositor. Access to funds is available for all three options. Generally these options earn some rate or return or “interest”, and that interest is taxable each year.

Deferred Annuity: What exactly is a deferred annuity, and when would it be an appropriate purchase? A deferred annuity contract is purchased from an insurance company. Most often, it is used as a vehicle for saving for retirement or to guarantee an income for life. A deferred annuity is often used for special savings plans that are provided by some employers, such as:

- Tax Sheltered Annuities (TSAs), (salary reduction plans for employees of public schools and non-profit organizations),
- Simplified Employee Pensions (SEPs).



The Company You Keep®

What is the Intended Purpose of Those “Just in Case” Dollars?

Only Two

1. To Use For an Emergency (Long-Term Care)
2. To Go to Heirs/Beneficiaries, if Not Otherwise Spent or Used For Emergency ...A Legacy Asset

None of the Choices Were Really Designed to Address These Issues

At the heart of our entire discussion of a new and smart way to build that bridge to protect legacy assets is the answer to the following question:

What is the intended purpose of those savings dollars you may have set aside?

I believe there are ONLY TWO.

You want them to be there for an emergency, and if they do not have to be spent or used for an emergency, you want them to go to your heirs - the children and grandchildren. In other words, the emergency rainy day monies you may have set aside are in fact legacy dollars that you hope to never have to spend.

NONE OF THE CHOICES YOU HAVE HAD FOR THE STORAGE OF EMERGENCY MONEY WERE EVER DESIGNED TO ADDRESS THESE ISSUES.

...until today.

Let's now turn to the “emergency” that causes our concerns.



Do The Choices You Currently Have For "Just in Case" Funds Meet These Two Requirements?

The Company You Keep®

| | Safety* | Access to Cash | Tax Deferred Growth | Life Insurance Multiplier | Long Term Care Multiplier |
|-----------------|----------------|-----------------------|----------------------------|----------------------------------|----------------------------------|
| Savings | YES | YES | NO | NO | NO |
| Bank CD | YES | YES | NO | NO | NO |
| Money Mkt Acct. | YES | YES | NO | NO | NO |
| Fixed Annuities | YES | YES** | YES | NO | NO |

*CDs and savings accounts are FDIC insured while annuities are backed by the full faith and credit of the issuing company.
** Distributions may be subject to taxation, and surrender charges. An IRS penalty may apply if under age 59 ½.

Let's closely examine if the choices we have for Just in Case money meet these two requirements? We are analyzing them for safety; access to cash, tax deferral; life insurance multipliers; and long-term care multiplier.

Savings, Bank CDs and Money Market accounts are very common safe places used for short term savings needs. They are all easy to set up and can be FDIC insured up to \$100,000. They all allow access to the cash, but the Bank CD may charge a penalty for early withdrawal. Interest earned each year will be subject to income tax reporting and therefore accumulation is not tax deferred.

Savings, Bank CDs, and Money market accounts are fixed rate short term investment vehicles with no multiplier or added life insurance benefits paid at death. Legacy Assets (e.g. money you want to leave your children) left in these accounts at death could be subject to probate and income taxation. There is also no multiplier or added benefits payable for expenses associated with Long-Term Care Services, only the account value.

Fixed Annuities are popular and are backed by the full faith and credit of the issuing company. Withdrawals from Fixed Annuities are allowed but may be subject to surrender charges and subject to a 10% IRS penalty if made if made prior to age 59 ½. Interest is earned but is now it's on a taxed deferred basis which means you only pay tax on the interest if you actually take it out of the policy. At death there is no life insurance multiplier which means only the accumulation value goes probate free to a beneficiary. The beneficiary is may be taxed on the growth in the annuity. The annuity has no Long-term care multiplier. There are no additional benefits above accumulation value.

Is the conclusion self evident, OBVIOUSLY NOT.

Life Insurance Multiplier = This represents a death benefit usually substantially larger than the initial premium and in most cases will be paid to the policy beneficiary (the person you designate) free of income tax.
Long-Term Care Multiplier = Does the choice provide for immediate leveraging of funds for Long-Term Care Services? More than the initial premium?

Consumers should evaluate the issuer's ratings from independent rating agencies such as Moody's, A.M. Best, Standard & Poor's and Fitch.



Leveraging & Multiplying "The Rule of 72"*

The Company You Keep®

- How Long Would It Take For Money To Double at an Assumed Interest Rate?
 - @ 7% = 10.3 years
 - @ 6% = 12 years
 - @ 5% = 14.4 years
 - @ 4% = 18 years

*Rule of 72 is good for approximation and may not be indicative of actual results

NYLIAC Asset Preserver® from New York Life Insurance and Annuity Corporation
(a wholly owned subsidiary of New York Life Insurance Company)

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•How long would it take for money to DOUBLE taking into account an assumed interest rate? *Explain the rule of 72... Divide 72 by the assumed interest rate to determine the number of years.*

•*The examples are self-explanatory and should be related to interest being paid on saving accounts and CD's. For example, it would take 18 years for \$1 to become worth \$2 assuming 4% interest AFTER TAXES.*

•*Can you imagine if it happened much, much faster?*

Can you imagine if it happened immediately?

•*That brings us to a discussion of NYLIAC Asset Preserver*

•Examples: Female non-smoker risk class, a \$50,000 premium will purchase a death/LTC benefit of:

•Age 55 = \$123,190

•Age 60 = \$106,215

•Age 65 = \$ 92,150

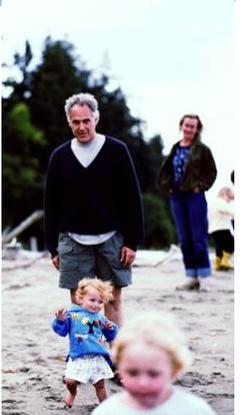
•Age 70 = \$ 80,510



**Effectively Building
An Emergency Fund**

The Company You Keep®

- One Time Movement of Money
- Retention of Asset
- Significant Leveraging
- Low Risk Tolerance
- Income Tax Free Wealth Transfer



To effectively build an emergency fund we want:

- *A one-time movement of money approach to creating significant emergency funds rather than sending off monthly or annual premium payments.*
- *To **retain access to that one-time premium asset** as opposed to premium payments that are “gone for good” unless there is a claim.*
- *Create significant leveraging of the premium with regard to monies available for use in the event of illness (LTC) or death.*
- *Low risk tolerance.*
- *And income tax free wealth transfer in the event of a death.*



We Have a Solution
The Company You Keep®

- NYLIAC Asset Preserver®
- Single Premium Cash Value Universal Life Insurance That Provides Long-Term Care Benefits, If Needed
- Lifetime Money Back Guarantee*
- Immediate & Guaranteed Leveraging*
- Tax Deferred Cash Value Accumulation

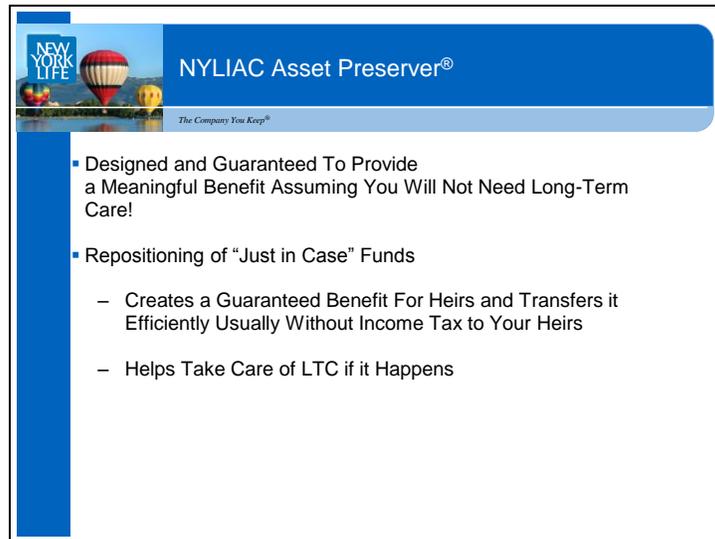
NYLIAC Asset Preserver is not a banking product and is not FDIC insured. It is a life insurance contract that is backed by the claims-paying ability of the issuer.

*Guarantees Void If Loans Or Withdrawals Are Made Or LTC Benefits Are Paid.
In Maryland, the Money Back Guarantee is called the Conditional Money-Back Guarantee.

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We have a solution to help build this emergency fund. It's a product called Asset Preserver!

- Asset Preserver is a life insurance policy that let's you use the death benefit for LTC expenses, if needed.
- This product comes with a lifetime money back guarantee. If you ever change your mind, NYLIAC will give you back at least what you gave us. (This guarantee is void, if any distributions are made from the policy.) This means your money, or principal is never at risk as long as the guarantee is active.
- Your one-time premium payment will create a pool of benefits substantially larger than the premium for LTC expenses or death benefit. The amount of this "pool of benefits" or face amount as we call it, is guaranteed. It can never be lower and may increase over time as cash value grows.
- The cash value accumulates tax deferred – no 1099's.



The slide features a blue header with the NYLIAC logo on the left, which includes the text "NEW YORK LIFE" and an image of hot air balloons. To the right of the logo, the text "NYLIAC Asset Preserver®" is displayed in white. Below the header, the tagline "The Company You Keep®" is written in a smaller font. The main body of the slide contains a bulleted list of features.

NEW YORK LIFE

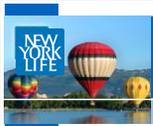
NYLIAC Asset Preserver®

The Company You Keep®

- Designed and Guaranteed To Provide a Meaningful Benefit Assuming You Will Not Need Long-Term Care!
- Repositioning of “Just in Case” Funds
 - Creates a Guaranteed Benefit For Heirs and Transfers it Efficiently Usually Without Income Tax to Your Heirs
 - Helps Take Care of LTC if it Happens

NYLIAC Asset Preserver® is designed to create a very meaningful benefit even assuming that you will not need LTC. As you will see in a moment, Asset Preserver will help take care of it if it happens, and reward your family if it does not.

Let's look at an example.....



An Example of How Asset Preserver Works

The Company You Keep®

Lois Legacy
Non-Smoker Risk Class

Move \$50,000 From a Bank CD
to Purchase Asset Preserver

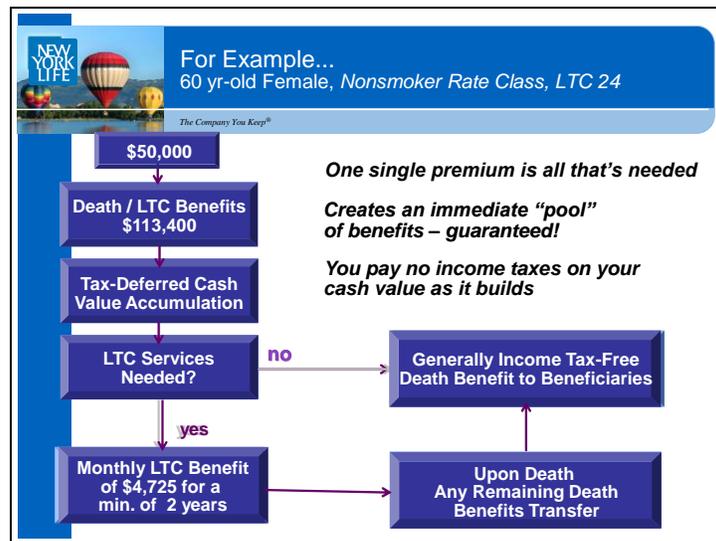
29

Here is an example of how ASSET PRESERVER works:

Our hypothetical client is Lois Legacy. She is age 60 and of good health.

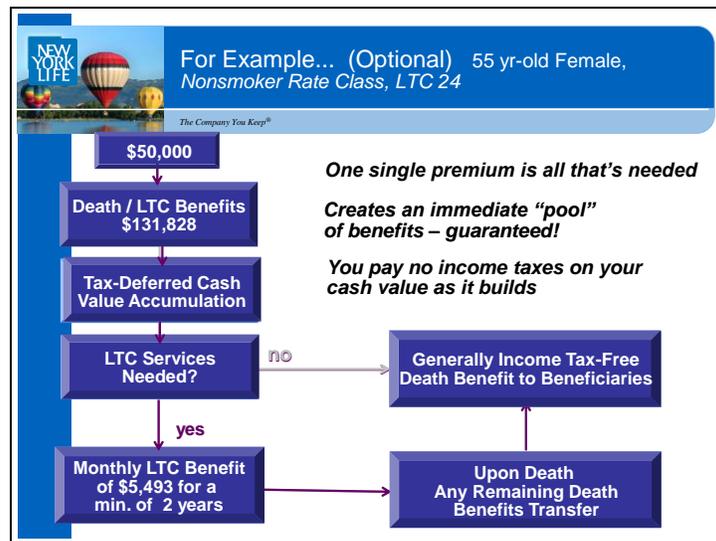
She has set aside money for “just in case” situations and has learned about ASSET PRESERVER. She moves \$50,000 of those emergency funds from a bank CD to ASSET PRESERVER.

(Note: ***I am using \$50,000 as an example.*** The minimum premium is \$10,000)



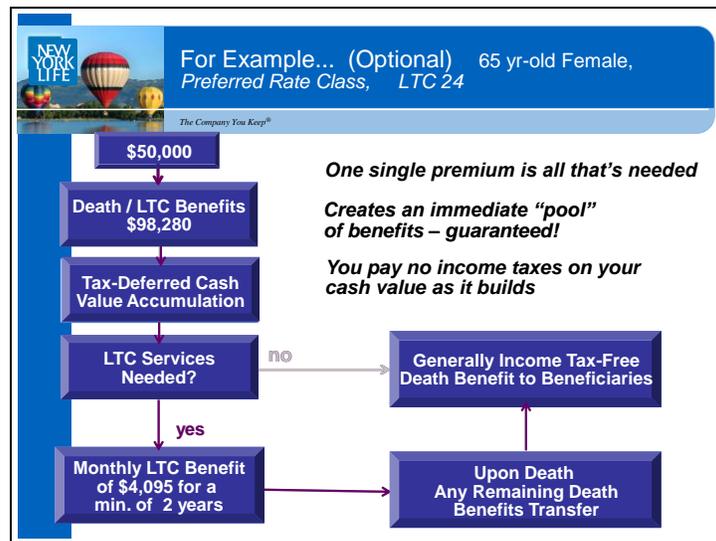
What has she accomplished?

- The \$50,000 continues to be risk free.
- If you ever change your mind, and surrender the policy, at a minimum you'll get back an amount equal to the premium you gave us (assuming no loans, withdrawals or LTC benefits paid). Please note: this is the worst case scenario. If the policy is kept for an extended period, chances are you'll get back an amount greater than the total premium paid because of interest credited to the cash value. Any amount received in excess of the premium paid is taxable as ordinary income.
- The ASSET PRESERVER premium is earning [__%] tax deferred interest as of [month/year].
- The ASSET PRESERVER premium purchases approximately \$113,400 of life insurance death benefit that is also increasing..
- The unused death benefit passes usually income tax free and outside of probate to the named beneficiary.
- The ASSET PRESERVER cash value is available for loans and withdrawals. *Although loans may be taken, they will accrue interest and reduce policy values and void policy guarantees. Loans and withdrawals may be taxable. 10% penalty if taken prior to age 59 ½.*



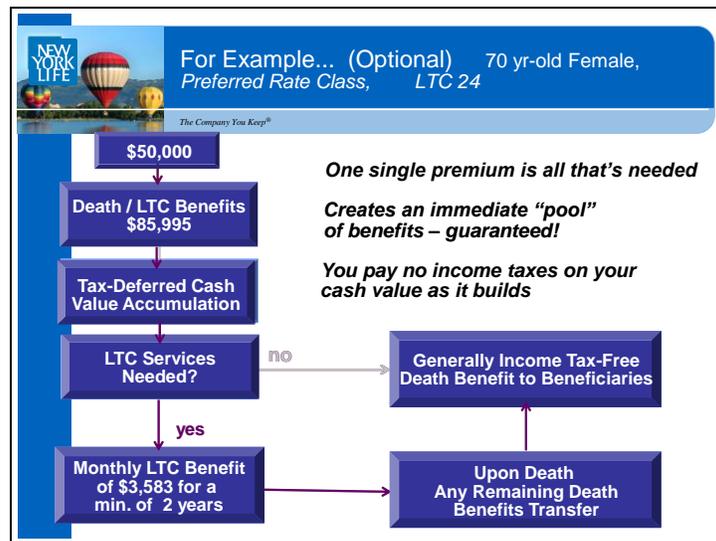
What has she accomplished?

- The \$50,000 continues to be risk free.
- If you ever change your mind, and surrender the policy, at a minimum you'll get back an amount equal to the premium you gave us (assuming no loans, withdrawals or LTC benefits paid). Please note: this is the worst case scenario. If the policy is kept for an extended period, chances are you'll get back an amount greater than the total premium paid because of interest credited to the cash value. Any amount received in excess of the premium paid is taxable as ordinary income.
- The ASSET PRESERVER premium is earning [__%] tax deferred interest as of [month/year].
- The ASSET PRESERVER premium purchases approximately \$131,828 of life insurance death benefit that is also increasing..
- The unused death benefit passes usually income tax free and outside of probate to the named beneficiary.
- The ASSET PRESERVER cash value is available for loans and withdrawals. *Although loans may be taken, they will accrue interest and reduce policy values and void policy guarantees. Loans and withdrawals may be taxable. 10% penalty if taken prior to age 59 ½.*



What has she accomplished?

- The \$50,000 continues to be risk free.
- If you ever change your mind, and surrender the policy, at a minimum you'll get back an amount equal to the premium you gave us (assuming no loans, withdrawals or LTC benefits paid). Please note: this is the worst case scenario. If the policy is kept for an extended period, chances are you'll get back an amount greater than the total premium paid because of interest credited to the cash value. Any amount received in excess of the premium paid is taxable as ordinary income.
- The ASSET PRESERVER premium is earning [__%] tax deferred interest as of [month/year].
- The ASSET PRESERVER premium purchases approximately \$98,280 of life insurance death benefit that is also increasing..
- The unused death benefit passes usually income tax free and outside of probate to the named beneficiary.
- The ASSET PRESERVER cash value is available for loans and withdrawals. *Although loans may be taken, they will accrue interest and reduce policy values and void policy guarantees. Loans and withdrawals may be taxable. 10% penalty if taken prior to age 59 ½.*



What has she accomplished?

- The \$50,000 continues to be risk free.
- If you ever change your mind, and surrender the policy, at a minimum you'll get back an amount equal to the premium you gave us (assuming no loans, withdrawals or LTC benefits paid). Please note: this is the worst case scenario. If the policy is kept for an extended period, chances are you'll get back an amount greater than the total premium paid because of interest credited to the cash value. Any amount received in excess of the premium paid is taxable as ordinary income.
- The ASSET PRESERVER premium is earning [__%] tax deferred interest as of [month/year].
- The ASSET PRESERVER premium purchases approximately \$85,995 of life insurance death benefit that is also increasing..
- The unused death benefit passes usually income tax free and outside of probate to the named beneficiary.
- The ASSET PRESERVER cash value is available for loans and withdrawals. *Although loans may be taken, they will accrue interest and reduce policy values and void policy guarantees. Loans and withdrawals may be taxable. 10% penalty if taken prior to age 59 ½.*



What Happens?

The Company You Keep[®]

1. The \$50,000 Continues to Be Risk Free
2. There is a Lifetime Money Back Guarantee* For The Entire Premium
3. The Asset Preserver Cash Value is Currently Earning ___% Tax Deferred Interest Crediting Rate as of [Month/Year]

*Guarantees Void If Loans Or Withdrawals Are Made Or LTC Benefits Are Paid.
In Maryland, the Money Back Guarantee is called the Conditional Money-Back Guarantee.

What has she accomplished?

- The \$50,000 continues to be risk free.
- If you ever change your mind, and surrender the policy, at a minimum you'll get back an amount equal to the premium you gave us (assuming no loans, withdrawals or LTC benefits paid). Please note: this is the worst case scenario. If the policy is kept for more than an extended period, chances are you'll get back an amount greater than the total premium paid because of interest credited to the cash value.
- The ASSET PRESERVER premium is earning __% tax deferred interest crediting rate as of [month/year].
- The ASSET PRESERVER premium purchases approximately \$[100,000] of life insurance death benefit that is also increasing..
- The unused death benefit passes income tax free and outside of probate to the named beneficiary.
- The ASSET PRESERVER cash value is available for loans and withdrawals.

(Continued on next screen)



What Happens?
The Company You Keep®

4. Life Insurance and LTC Benefits Significantly More Than The Premium
5. In Most Cases The Unused Death Benefit Passes Income Tax Free And Outside of Probate to the Named Beneficiary
6. The Asset Preserver Cash Value is Available For Loans¹ and Withdrawals²

1 Loans accrue interest and reduce the death benefit
2 Withdrawals may be subject to surrender charges and reduce the death benefit

What has she accomplished?

- The \$50,000 continues to be risk free.
- If you ever change your mind, and surrender the policy, at a minimum you'll get back an amount equal to the premium you gave us (assuming no loans, withdrawals or LTC benefits paid). Please note: this is the worst case scenario. If the policy is kept for more than an extended period, chances are you'll get back an amount greater than the total premium paid because of interest credited to the cash value.
- The ASSET PRESERVER premium is earning __% tax deferred interest as of [month/year].
- The ASSET PRESERVER premium purchases approximately \$[100,000] of life insurance death benefit that is also increasing..
- The unused death benefit passes income tax free and outside of probate to the named beneficiary.
- The ASSET PRESERVER cash value is available for loans and withdrawals.

(Continued on next screen)



NEW YORK LIFE
The Company You Keep®

What's Been Accomplished?

- We Have Accomplished Our First Goal!
- Transferring More Money to Heirs
 - Without Income Taxation at Death
 - Without Probate “Lock Up” Problems
 - Without Public Scrutiny



(Continued from previous screen)

WOULD YOU AGREE WITH ME THAT WE HAVE ACCOMPLISHED 1 OF OUR 2 GOALS

The transferring of MORE MONEY at death without any income taxation

And without probate “lock up” problems

And without public scrutiny

WE HAVE TRANSFERRED SOME WEALTH IN A TAX ADVANTAGED MANNER.

Now let's look at how ASSET PRESERVER deals with a need for LTC.



What Happens If
You Need LTC?

The Company You Keep®

The Choice Is Yours

**Home Health Care
Nursing Home Care
Assisted Living**

**Qualified Expenses Covered
@ 100% up to the Monthly Benefit**

*A Tax Qualified Long-Term Care Plan
With the Benefits Being Income Tax Free*

And because the ASSET PRESERVER is state of the art, Home Health Care, Nursing Home Care, ASSISTED LIVING FACILITIES, and hospice are covered at up to 100% of the monthly benefit.

In OREGON, Adult Foster Care is also covered at 100% up to the monthly benefit.

And there are some additional unique benefits that I will get to in a moment.

To complete my list of how ASSET PRESERVER works, I come to the “legacy asset”, a unique feature of the strategy.

NOTE: This policy may not cover all costs associated with LTC. The buyer is advised to review carefully all policy terms and limitations.



What's Been Accomplished?

The Company You Keep®

- We Have Accomplished Our 2nd Goal!
- Created More Available Dollars to Pay for Extended Care Services
 - Significantly More Than the Premium Originally Used to Purchase the Policy



Whatever portion of the benefit that is not used to reimburse LTC expenses STILL GETS PAID TO THE BENEFICIARY. For example, the ASSET PRESERVER reimbursed Lois and her family for \$40,000 of LTC and she passes away. The \$60,000 remaining benefit STILL GETS PAID TO THE BENEFICIARIES.

WE HAVE NOW ACCOMPLISHED OUR 2nd GOAL:

We have created a lot more available dollars than the amount originally used to purchase the policy to pay for long-term care. Lois had put away \$50,000 “just in case” money and now has \$100,000 to access for long-term care.



What is a Qualified LTC Plan

The Company You Keep®

- LTC Plan or Policy That Meets Criteria Set Forth in the Health Insurance Portability and Accountability Act of 1996
- Benefit Trigger: Chronic Illness
- Certified by a Licensed Health Care Practitioner as Needing
 - Substantial Assistance with at Least 2 of 6 Activities of Daily Living
 - Substantial Supervision Due to Severe Cognitive Impairment and Following a Plan of Care

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What is a Qualified LTC plan?

A qualified LTC plan is a plan or policy that meets the criteria for a “qualified long term care insurance contract.”

You may have seen this term before in various articles on long term care. It is an important term created by the Federal Government and is defined in the Health Insurance Portability and Accountability Act of 1996 (HIPAA). It is important because LTC plans that meet the criteria of a “Qualified LTC insurance contract” will pay LTC benefits TAX FREE.

FYI Note to Presenter: Prior to the passing of this legislation, the tax status of benefits paid under an LTC policy was uncertain. HIPAA also specifically clarified that a life policy’s acceleration of death benefit for LTC expenses would not be taxable as income if the policy met the criteria of a qualified LTC plan. Asset Preserver is a qualified LTC plan.



**Whatever Is Not Used
for LTC Will Be Paid to
the Beneficiary Usually
Income Tax Free**



The slide features a blue header with the New York Life logo and the tagline "The Company You Keep" on the left. The main content area is white with a blue vertical bar on the left side. The text is centered in the white area. On the right side of the slide, there is a photograph of a man wearing a white chef's hat and a young boy standing next to a black grill outdoors. The man is holding a plate and looking at the boy.

Death benefits are usually income tax free.

|  Long Term Care Benefit Payment Option Summary <small>The Company You Keep®</small> | | LTC BENEFIT PAYMENT OPTIONS | | |
|--|--|------------------------------------|---------------|----------------|
| | | FEMALE, AGE 60, NON-SMOKER | LTC 24 | LTC 36+ |
| PREMIUM = \$50,000 | | | | |
| Guaranteed Total Benefit For LTC (Face Amount) | | \$113,400 | \$113,400 | \$113,400 |
| Initial Monthly LTC Benefit Amount | | \$4,725 | \$3,150 | \$2,363 |
| Provides Accelerated Payments for at Least: | | 24 Months | 36 Months | 48 Months |
| Extension of Benefits Factor | | N/A | 6 | 18 |
| Initial Extension of Benefit Amount | | N/A | \$18,900 | \$42,525 |
| Provides Additional LTC Benefit Payments for at Least: | | N/A | 6 months | 18 months |
| Total Benefit for LTC + Extension of Benefits | | \$113,400 | \$132,300 | \$155,925 |
| Potential Duration of LTC Benefits | | 24 months | 42 months | 66 months |

Remember the example we reviewed before. Female, age 60, n/s, - \$50,000 purchased \$113,400. The monthly benefit for LTC depends on the monthly benefit payment option you select at the time of purchase.

The LTC 24 was used in the example(s) viewed earlier. We simply divide the 113,400 by 24 which is the maximum monthly benefit for LTC.

Let's take a closer look.....



LTC Benefit Payment Options

| LTC 24 | LTC 36+ | LTC 48+ |
|-----------|-----------|-----------|
| \$113,400 | \$113,400 | \$113,400 |
| \$4,725 | \$3,150 | \$2,363 |
| 24 Months | 36 Months | 48 Months |
| N/A | 6 | 18 |
| N/A | \$18,900 | \$42,525 |
| N/A | 6 Months | 18 Months |
| \$113,400 | \$132,300 | \$155,925 |
| 24 Months | 42 Months | 66 Months |

Hypothetical example for illustrative purposes only.

Let's look at a specific example from an illustration. This is the same 60 year old female from the generic example. This shows the guaranteed face amount of \$113,400 (at a non-smoker rating). It also demonstrates her three options for receiving long term care benefits (24 months, 36, months, and 48 months), as well as the extension of benefits.

The Extension of Benefits is payable after the death benefit is completely utilized for LTC. We will continue to pay up to the monthly benefit for LTC until the Extension of Benefits amount is exhausted.

Please note: if less than the maximum monthly benefit is paid the benefits will remain in the policy. There is no time limit for using the benefits.



LTC Benefit Payment Options

| LTC 24 | LTC 36+ | LTC 48+ |
|-----------|-----------|-----------|
| \$113,400 | \$113,400 | \$113,400 |
| \$4,725 | \$3,150 | \$2,363 |
| 24 Months | 36 Months | 48 Months |
| N/A | 6 | 18 |
| N/A | \$18,900 | \$42,525 |
| N/A | 6 Months | 18 Months |
| \$113,400 | \$132,300 | \$155,925 |
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Please note: if less than the maximum monthly benefit is paid the benefits will remain in the policy. There is no time limit for using the benefits.



Let's Review What We Can Achieve With The Asset Preserver

The Company You Keep®

- Create The Maximum Amount of Money to
 - Transfer Your Financial Success to the Next Generations
 - Use For a Long-Term Care Emergency
- Maximum Flexibility, Choice and Control
- Elimination of the Expense of Ongoing Premium Payments
- Use Your Existing Funds to Do More for You to Create a Win-Win Asset Preservation Strategy

Let's review what we have achieved with ASSET PRESERVER

We have designed a financial product which helps to create the wealth in order to:

- Transfer your financial success to the next generation if you don't spend it first (assuming that is your wish)
- Pay for long-term care costs

We have afforded you maximum flexibility, choice, and control

We have eliminated the **expense** of ongoing costly premium payments... forever? The premium paid to the ASSET PRESERVER remains an asset.

We enabled some of your existing funds and legacy dollars to do more for you and create a win-win asset preservation strategy.

ADDED- We have created a significant increase in tax- advantaged funds for transferring wealth income tax free and/or long-term care if needed, ...And we did it without the need for ongoing premium payments.



Do The Choices You Currently Have For "Just in Case" Savings Money Meet Our Goals

The Company You Keep®

The Leave It, Or Move It Question?

| | Safety* | Access to Cash | Tax Deferred Growth | Life Insurance Multiplier | Long Term Care Multiplier |
|-----------------|---------|----------------|---------------------|---------------------------|---------------------------|
| Savings | YES | YES | NO | NO | NO |
| Bank CD | YES | YES | NO | NO | NO |
| Money Mkt Acct. | YES | YES | NO | NO | NO |
| Fixed Annuities | YES | YES** | YES | NO | NO |
| Asset Preserver | YES | YES** | YES | YES | YES |

*CDs and savings accounts are FDIC insured while annuities are backed by the full faith and credit of the issuing company.
** Distributions may be subject to taxation, and surrender charges. An IRS penalty may apply if under age 59 1/2.

Let's look at our "choices" chart again and now add Asset Preserver

As you can see, NYLIAC's Asset Preserver® scores a YES in all five categories.

Safety – Asset Preserver is a life insurance product backed by the New York life Insurance & Annuity Corporation, the issuing company

Access to cash – loan and partial surrenders are permitted.

It should be noted that accessing cash from a deferred annuity or life insurance policy is not the same as taking a withdrawal from a savings account. Policy withdrawals and loans may affect the policy benefits and values. Policy withdrawals may be subject to surrender charges if made during the surrender charge period. Loans accrue interest. Partial withdrawals and loans may be taxable. If a policy is classified as a modified endowment contract, there may be adverse tax consequences including an additional 10% IRS penalty for withdrawals and loans taken prior to age 59 1/2.

Tax Deferred Growth – cash accumulation is tax deferred

Life Insurance Multiplier – the policy has a guaranteed death benefit usually substantially greater than the initial premium paid

Long-Term Care Multiplier – The guaranteed death benefit may be paid early for LTC expenses tax free.



Asset Preserver Advantages... Revisited

The Company You Keep®

- Safety
- Assets
 - Immediate Leveraging
 - Tax Advantaged
 - Extension of Benefits
- No Ongoing Premium Commitment
- New York Life Insurance and Annuity Corporation (a wholly owned subsidiary of New York Life Insurance Company)



Safety – through guarantees that will remain effective as long as no loans or withdrawals have been made and no LTC benefits have been paid.

Money Back Guarantee – If you ever change your mind you will get back at least the premium you paid. **Minimum Benefit Guarantee** – The death/LTC benefits will never be less than the amount at time of issue (face amount). The policy is **Guaranteed not to lapse**.

Assets – immediate leveraging, tax deferred cash value accumulation, and extension of LTC benefits with the LTC 36+ and LTC 48+ benefit payment options.

No ongoing premium commitment –

The reputation and financial stability of New York Life Insurance and Annuity Corporation (a wholly owned subsidiary of New York Life).



Family Care: There are many instances when a spouse, child or grandchild may take on the role of your caregiver. Most LTC insurance does not see this as an eligible expense. For example, how many of you have received a bill from your child or grandchild? And, even if you did, it is unlikely your insurance company will accept it as a covered expense. As a result, this period of time that you are receiving care from a family member or friend will not count towards satisfying most LTC policies' waiting period. (The period of time you must wait before benefit payments can begin.)

Asset Preserver Family Care Benefit - not only allows you to use a period of chronic illness where care is being received from a family member or friend but we will also make available a daily benefit for you to use in any way you see appropriate.

You may want to use the Family Care Benefit to pay for devices or equipment to make the insured more comfortable around the home. Or, to give your grandchild some dollars for taking the time to provide the care you need. It's up to you!

A unique real world feature!

The Family Care Daily Benefit amount is equal to 1/60th of your monthly benefit for LTC up to \$100 per day for a maximum of 365 days. If monthly benefit is \$3,000, your daily family care benefit equals \$50 per day.

Note also that HIPPA imposes limits on the amount of tax-free daily indemnity benefits a qualified LTC contract may pay. The 2008 limit is \$270 per day. Asset Preserver's Family Care Benefit (daily indemnity) combined with other LTC indemnity plans a consumer may have, could result in exceeding the current tax-free limit. This limit would not apply to expense reimbursement.

In New Hampshire, the Family Care Benefit is 1/60th of the monthly benefit for LTC up to \$50 per day for a maximum of 730 days.



The Company You Keep[®]

But This Is About
MORE Than
Analyzing Numbers!



BUT FOLKS, THIS IS ABOUT MUCH MORE THAN JUST ANALYZING NUMBERS.

NEW YORK LIFE
The Company You Keep®

The Sociological (Family) Benefits of Addressing the LTC Issues

- **Freedom of Choice**
If you ever needed long-term care would you want the financial freedom to choose where and how you'll receive it?
- **Choice of Care**
If you need care, would you want THE BEST?
- **Having Enough Money When Needed**

- **Freedom of Choice:** *Ask the audience the illustrated question about desiring the financial freedom to choose where and how they want to receive care. Every one will answer yes.*
- **Choice of Care:** *Ask the question as written on the slide. This refers back to Medicaid as a strategy to pay for care. Your attendees have worked hard all their lives to be successful and to have accumulated assets. Do they now want and deserve the finest of care of their choosing?*
 - **The whole point of the presentation is that having enough money will help to guarantee freedom of choice, quality of care, dignity, control, financial independence, and peace of mind.**
- **Asset Preserver may help accomplish this by increasing the money available for LTC.**



The 2 BIG Questions

The Company You Keep®

- Knowing the Exposure And Costs, How Much of the LTC Risk Do You and Your Family Want to Retain
 - All? Some? None?
 - Who's Money Do You Want to Use? Yours or New York Life's?
- Remember the Alternative
 - No Leveraging and No Multiplier for the Two Events You are Most Concerned About!

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•Knowing what you know now (the LTC exposure and costs) how much of the LTC risk do you and your family want to retain? ALL? SOME? NONE? ***If they say “some,” or “none,” you have a sale.***

•Who's money do you want to use...

•Yours, or New York Life's?

•Take this opportunity to remind them that all the other places they keep safe money, legacy assets, emergency funds, etc., offer NO LEVERAGING and NO MULTIPLIERS for the only two events they are concerned about... death and extended illness (LTC)

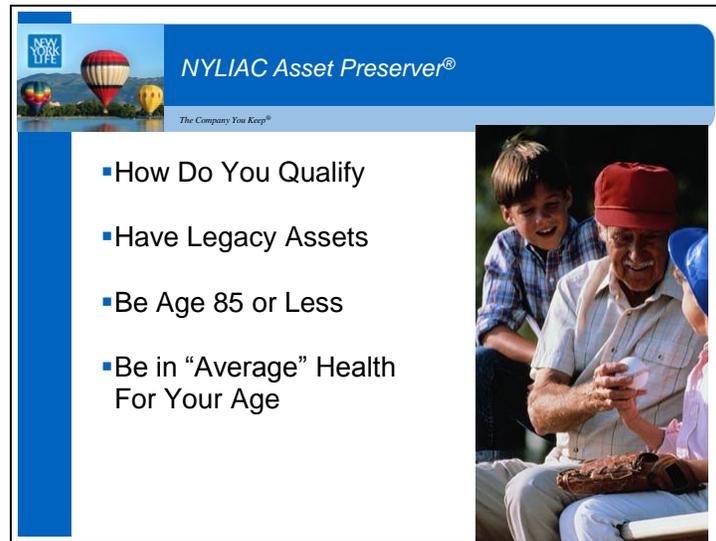


Transferring Some of the Risk

| "Just in Case" Dollars | "Just in Case" Dollars | | Asset Preserver, Death/LTC Benefit |
|---|---|---|--|
| \$100,000 | \$50,000 At Your Disposal | \$50,000 in Asset Preserver | \$100,000 |
|  |  |  |  |

Example based on a Female, N/S, age 61

Moving 50k of the 100k of "just in case" dollars to purchase Asset Preserver – will result in a \$100,000 Death/LTC benefit – leaving 50k at her disposal.



The slide features a blue header with the NYLIAC logo on the left and the text "NYLIAC Asset Preserver®" and "The Company You Keep®" on the right. Below the header, a list of four bullet points is displayed on a white background. To the right of the list is a photograph of an elderly man in a red cap and a young boy sitting together outdoors, smiling.

- How Do You Qualify
- Have Legacy Assets
- Be Age 85 or Less
- Be in “Average” Health For Your Age

So what are the requirements to qualify?

Having legacy assets.

Money that you have set aside that you do not expect to need to support your lifestyle income requirements.

(Note: This may not be for some members of your audience. Not everyone is comfortable about having money they “don’t need”. There is nothing wrong with “taking it away” by suggesting that “this may not be for you”. People want what may not be good for them.)

Another real world benefit of Asset Preserver is that you can qualify up to age 85.

If you are in “average” health for your age. You do not have to be Tarzan or Jane to qualify. I (or your NYL Agent) will be available to discuss your personal situation. You may be pleasantly surprised.

IF YOU MEET THESE REQUIREMENTS, YOU AND YOUR FAMILY MAY NOT BE ABLE TO THINK OF A REASON NOT TO TAKE ACTION.

SO GO AHEAD.....REWARD YOURSELF



Why Asset Preserver Works

The Company You Keep®

- It's Easy
- It's Simple
- It Makes Sense

One question I am often asked is simply “Why does the ASSET Preserver work?”:

That’s an easy one. It works for three basic reasons:

It is **easy** to apply for. Please note that applications for life insurance are subject to underwriting. No insurance coverage exists unless a policy is issued and the required premium to put it in force is paid. Many believe it is really quite **simple to understand**.

And maybe most importantly, many believe **it just seems to make sense**.

Actually, it probably “seems too good to be true”. We take that as a compliment. It sure beats the alternative conclusion. But the facts of the matter are....it does what it says and it works!



NEW YORK LIFE
The Company You Keep®

What to Do Now?

- Let Me Help You Decide
 - If Asset Preserver is Right For You?
 - If LTC Insurance is Right For You?
 - Perhaps a Combination of Both?
- Have A Customized Illustration Designed For Your Age, With a “Legacy Asset” Premium That Is Comfortable For You

OK. What should you do now?

I'd like to meet with you and discuss your situation and specific needs. Review the options together and design a plan that's best for you.

Decide if the ASSET Preserver may be right for you.
If not, Perhaps traditional LTC or a combination of both.

Have a customized illustration designed for your age with a legacy asset premium that's comfortable for you.

Look procrastination in the eye. It is the enemy.



NEW YORK LIFE
The Company You Keep®

What to Do Now?

- **Let Me Help You Develop a Plan to**
 - Maintain Financial Independence & Control
 - Allow You to Choose The Place and Provider of Care, if Needed

When making decisions, a wise advisor told me to always compare the “small mistake” versus the “big mistake” that would result from my choice. Here, the *small* error is to develop and put in place a plan and later change your mind. Remember, Asset Preserver has a money back guarantee, so you’ll receive a full refund of the premium. This guarantee is void if any distributions are made from the policy or if LTC benefits have been paid. The **BIGGER** mistake would be to put off any action, and suffer some health deterioration which could make you ineligible for these products.



The Company You Keep®

*Building the Bridge
Legacy Asset Protection*

NYLIAC Asset Preserver®

A Solution to Trust

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

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The End!

New York Life Insurance and Annuity Corporation is a wholly owned subsidiary of New York Life.

NYLIAC is among the highest rated companies in the industry for financial strength: Fitch (AAA); Moody's (Aaa), A.M. Best (A++), and Standard and Poor's (AAA). Source: Individual Third Party Rating Reports. (As of 06/16/09)

Questions, Comments and Objections We Sometimes Hear

It Sounds Too Good To Be True

I Can Do Better With My Money

Life Insurance? I Don't Want Life Insurance

How Come I Never Heard Of This Before?

Let Me Think About It

OPTIONAL SLIDE

The Company You Keep®

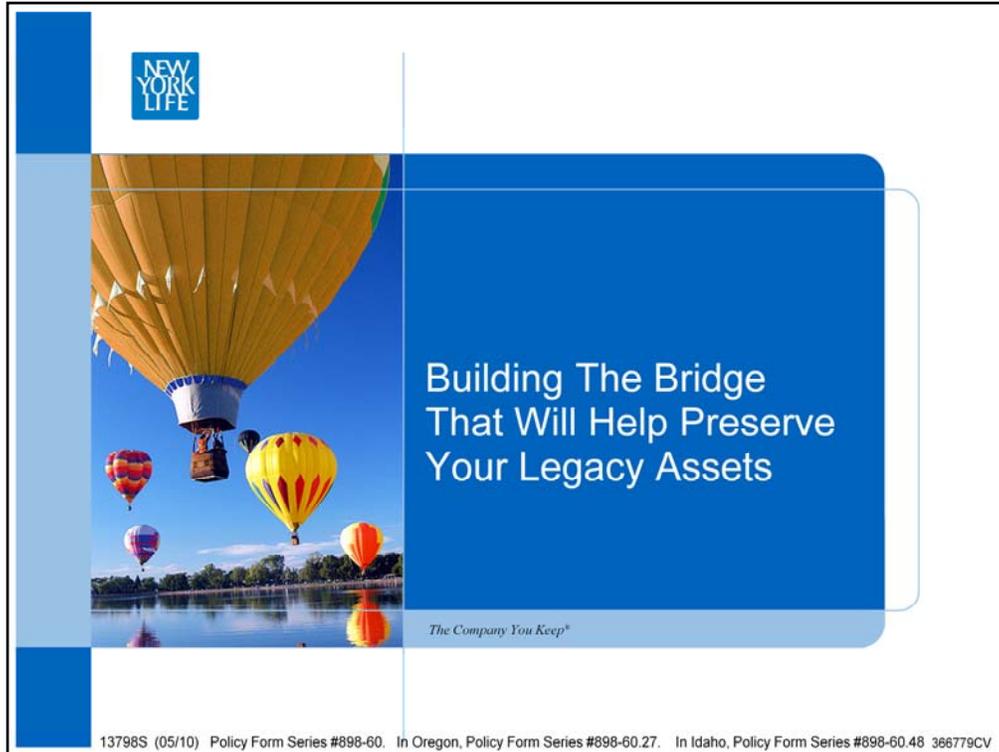
Sometimes I get very few, if any, questions, or comments, or objections to the material. My first assumption is that I put you to sleep. Sometimes you're just shy or are not sure its a good question or pertinent comment. I have so much confidence in this concept that I will ask and answer them for you.

It just sounds to good to be true

- We have illustrated a premium payment that is guaranteed based on the claims paying ability of the issuing company and fully refundable according to policy provisions. The cash value accumulates and earns interest tax deferred. The death benefit is available immediately in the event of death with a generally income tax free life insurance benefit (double in our example) and accelerates the death benefit so that it is available while they are alive for LTC. The observation that it is too good to be true implies the solution seems very sensible. Take it as a compliment and a positive. They are just asking for confirmation. We have taken two time tested insurance concepts - the unique tax advantaged features and benefits of single premium life insurance *and* the principles of long term care insurance - and combined them to address the asset preservation concern,
- It sure beats the alternative of introducing a strategy that sounds awful and thereby causing the response of “why would I ever do that”?

I think I can do better with my money

- The client did not understand the concept and is mistakenly judging it based on alternative interest yields. In fact, this is a question and analysis of TIME and RISK. If neither death or LTC needs occur for many years, the client could have possibly done better. We are offering a solution that does not need to have time on it's side. Our Asset Preserver benefit is in place IMMEDIATELY. There is no risk that death or LTC may happen “too soon”. Isn't that why we insure things?
- The rate of return for Asset Preserver is measured at the time of the (guaranteed to happen) claim, not on the interest crediting yield. Lois Legacy dies in the 4th year (or needs LTC) and we pay a \$100,000 income tax free benefit to her heirs. Remember, only insurance can provide for immediate and significant leveraging of your money.
- This is the time to emphasize our LTC unique benefits if the 36 or 48 month pay out is chosen. Where else is that available?



Slide 1:

There is an old and wise adage that tells us “it is easier to make money, than it is to keep it, and pass it on to the next generation.” All of you here today have been, and continue to be, successful. Whether you are retired, or in pre-retirement planning, or never intend to retire, I think you will agree with me that the adage is true.

We have gathered to discuss the broad subject of asset preservation because there are some new and very smart ways of protecting and controlling assets that are currently available.

Our intent is to BUILD THE BRIDGE that will help guarantee the preservation of your legacy assets. I believe we will accomplish that today. And the bridge we build will stand in the future.

366779CV



Introduction of Presenter with Brief Bio

- Ice Breaker -



Focus on Financial Security
The Company You Keep®

- Financial Security
 - ...perhaps the key issue
- Longevity
 - ...the fastest growing age group?
- Money... Keeping It
- Preserving Our Legacy Assets

Financial Security - *I want to focus our attention on a particular aspect of “financial security” because it is perhaps the key issue.*

Longevity - *To put that issue in perspective, we must recognize the reality of increased longevity. Life expectancy at the beginning of the 20th century (1900) was into the forties. By the end of the century, it appears to be into the eighties. Without question, doubling life expectancy has been a great achievement. However, it changes everything with regard to our successful aging planning. Demographically, age 85 and over is the fastest growing age group in America. Being 65 and contemplating “making it” to ninety or a hundred presents new financial challenges.*

Source: Centers for Disease Control and Prevention: National Center for Health Statistics – 2003.

Money – *And when it comes to money and income, keeping it becomes as important, or even more important than accumulating it.*

To sum it up... we need to pay more attention to preserving our legacy assets, and that is what we will do in our discussion.

NEW YORK LIFE
The Company You Keep®

Who Pays What for Long-Term Care?

- **Government**
 - Medicare
 - Medicaid
- **Insurance**
- **Cash...Yours**



Now we come to a crucial point in our discussion.

In this section we will find out who pays what for long-term care between health insurance, Medicare and Medicaid.

Having reviewed the emotional and financial risk & exposure, it's important to know that there are generally **3 ways to pay for LTC if it is needed.**

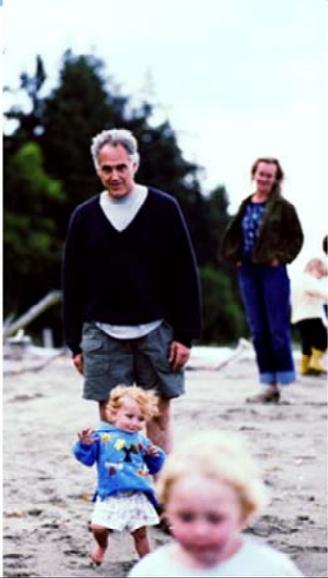
- Government programs such as Medicare and Medicaid
- Insurance – Health Insurance and Traditional LTC Insurance
- YOUR MONEY.

Let's look at each one more closely

NEW YORK LIFE
The Company You Keep®

Effectively Building An Emergency Fund

- One Time Movement of Money
- Retention of Asset
- Significant Leveraging
- Low Risk Tolerance
- Income Tax Free Wealth Transfer



To effectively build an emergency fund we want:

- *A one-time movement of money approach to creating significant emergency funds rather than sending off monthly or annual premium payments.*
- *To **retain access to that one-time premium asset** as opposed to premium payments that are “gone for good” unless there is a claim.*
- *Create significant leveraging of the premium with regard to monies available for use in the event of illness (LTC) or death.*
- *Low risk tolerance.*
- *And income tax free wealth transfer in the event of a death.*



We Have a Solution

The Company You Keep®

- NYLIAC Asset Preserver®
- Single Premium Cash Value Universal Life Insurance That Provides Long-Term Care Benefits, If Needed
- Lifetime Money Back Guarantee*
- Immediate & Guaranteed Leveraging*
- Tax Deferred Cash Value Accumulation

NYLIAC Asset Preserver is not a banking product and is not FDIC insured. It is a life insurance contract that is backed by the claims-paying ability of the issuer.

*Guarantees Void If Loans Or Withdrawals Are Made Or LTC Benefits Are Paid.
In Maryland, the Money Back Guarantee is called the Conditional Money-Back Guarantee.

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We have a solution to help build this emergency fund. It's a product called Asset Preserver!

- Asset Preserver is a life insurance policy that lets you use the death benefit for LTC expenses, if needed.

- This product comes with a lifetime money back guarantee. If you ever change your mind, NYLIAC will give you back at least what you gave us. (This guarantee is void, if any distributions are made from the policy.) This means your money, or principal is never at risk as long as the guarantee is active.

- Your one-time premium payment will create a pool of benefits substantially larger than the premium for LTC expenses or death benefit. The amount of this "pool of benefits" or face amount as we call it, is guaranteed. It can never be lower and may increase over time as cash value grows.

- The cash value accumulates tax deferred – no 1099's.



NEW YORK LIFE

NYLIAC Asset Preserver[®]

The Company You Keep[®]

- Designed and Guaranteed To Provide a Meaningful Benefit Assuming You Will Not Need Long-Term Care!
- Repositioning of “Just in Case” Funds
 - Creates a Guaranteed Benefit For Heirs and Transfers it Efficiently Usually Without Income Tax to Your Heirs
 - Helps Take Care of LTC if it Happens

NYLIAC Asset Preserver[®] is designed to create a very meaningful benefit even assuming that you will not need LTC. As you will see in a moment, Asset Preserver will help take care of it if it happens, and reward your family if it does not.

Let's look at an example.....



An Example of How Asset Preserver Works

The Company You Keep®

Lois Legacy

Non-Smoker Risk Class

Move \$50,000 From a Bank CD
to Purchase Asset Preserver

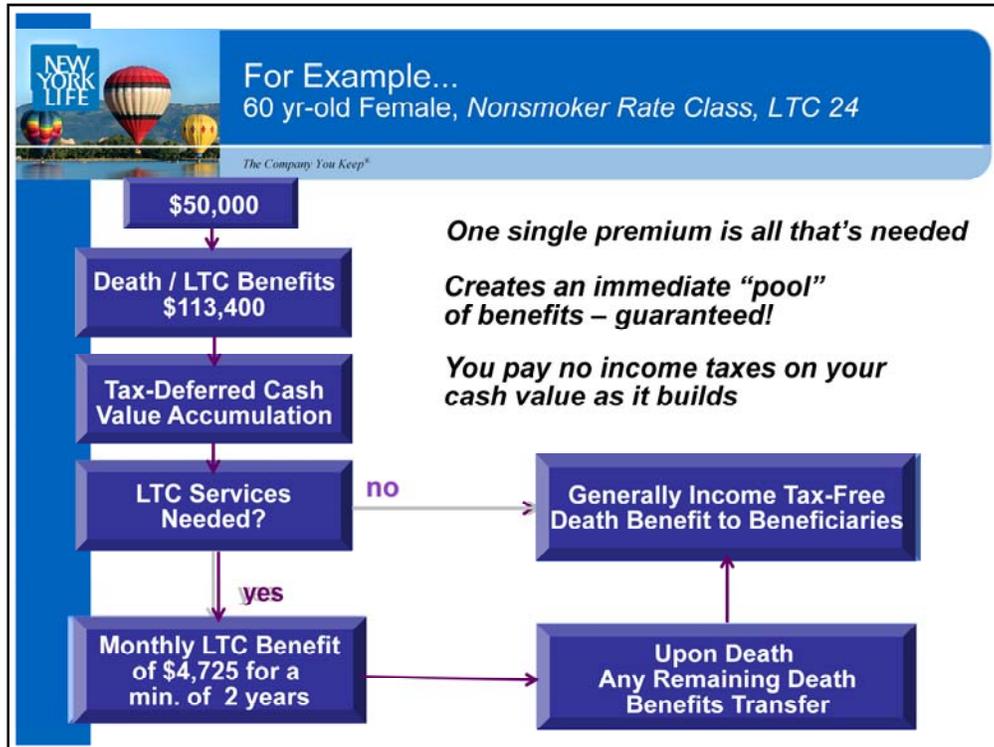
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Here is an example of how ASSET PRESERVER works:

Our hypothetical client is Lois Legacy. She is age 60 and of good health.

She has set aside money for “just in case” situations and has learned about ASSET PRESERVER. She moves \$50,000 of those emergency funds from a bank CD to ASSET PRESERVER.

(Note: ***I am using \$50,000 as an example.*** The minimum premium is \$10,000)



What has she accomplished?

- The \$50,000 continues to be risk free.
- If you ever change your mind, and surrender the policy, at a minimum you'll get back an amount equal to the premium you gave us (assuming no loans, withdrawals or LTC benefits paid). Please note: this is the worst case scenario. If the policy is kept for an extended period, chances are you'll get back an amount greater than the total premium paid because of interest credited to the cash value. Any amount received in excess of the premium paid is taxable as ordinary income.
- The ASSET PRESERVER premium is earning [__%] tax deferred interest as of [month/year].
- The ASSET PRESERVER premium purchases approximately \$113,400 of life insurance death benefit that is also increasing..
- The unused death benefit passes usually income tax free and outside of probate to the named beneficiary.
- The ASSET PRESERVER cash value is available for loans and withdrawals. *Although loans may be taken, they will accrue interest and reduce policy values and void policy guarantees. Loans and withdrawals may be taxable. 10% penalty*



What Happens?

The Company You Keep®

1. The \$50,000 Continues to Be Risk Free
2. There is a Lifetime Money Back Guarantee* For The Entire Premium
3. The Asset Preserver Cash Value is Currently Earning ___% Tax Deferred Interest Crediting Rate as of [Month/Year]

*Guarantees Void If Loans Or Withdrawals Are Made Or LTC Benefits Are Paid.
In Maryland, the Money Back Guarantee is called the Conditional Money-Back Guarantee.

What has she accomplished?

- The \$50,000 continues to be risk free.
- If you ever change your mind, and surrender the policy, at a minimum you'll get back an amount equal to the premium you gave us (assuming no loans, withdrawals or LTC benefits paid). Please note: this is the worst case scenario. If the policy is kept for more than an extended period, chances are you'll get back an amount greater than the total premium paid because of interest credited to the cash value.
- The ASSET PRESERVER premium is earning __% tax deferred interest crediting rate as of [month/year].
- The ASSET PRESERVER premium purchases approximately \$[100,000] of life insurance death benefit that is also increasing..
- The unused death benefit passes income tax free and outside of probate to the named beneficiary.
- The ASSET PRESERVER cash value is available for loans and withdrawals.

(Continued on next screen)



What Happens?

The Company You Keep®

4. Life Insurance and LTC Benefits Significantly More Than The Premium
5. In Most Cases The Unused Death Benefit Passes Income Tax Free And Outside of Probate to the Named Beneficiary
6. The Asset Preserver Cash Value is Available For Loans¹ and Withdrawals²

1 Loans accrue interest and reduce the death benefit
2 Withdrawals may be subject to surrender charges and reduce the death benefit

What has she accomplished?

- The \$50,000 continues to be risk free.
- If you ever change your mind, and surrender the policy, at a minimum you'll get back an amount equal to the premium you gave us (assuming no loans, withdrawals or LTC benefits paid). Please note: this is the worst case scenario. If the policy is kept for more than an extended period, chances are you'll get back an amount greater than the total premium paid because of interest credited to the cash value.
- The ASSET PRESERVER premium is earning __% tax deferred interest as of [month/year].
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- The unused death benefit passes income tax free and outside of probate to the named beneficiary.
- The ASSET PRESERVER cash value is available for loans and withdrawals.

(Continued on next screen)



**What Happens If
You Need LTC?**

The Company You Keep®

The Choice Is Yours

**Home Health Care
Nursing Home Care
Assisted Living**

**Qualified Expenses Covered
@ 100% up to the Monthly Benefit**

*A Tax Qualified Long-Term Care Plan
With the Benefits Being Income Tax Free*

And because the ASSET PRESERVER is state of the art, Home Health Care, Nursing Home Care, ASSISTED LIVING FACILITIES, and hospice are covered at up to 100% of the monthly benefit.

In OREGON, Adult Foster Care is also covered at 100% up to the monthly benefit.

And there are some additional unique benefits that I will get to in a moment.

To complete my list of how ASSET PRESERVER works, I come to the “legacy asset”, a unique feature of the strategy.

NOTE: This policy may not cover all costs associated with LTC. The buyer is advised to review carefully all policy terms and limitations.



Transferring Some of the Risk

The Company You Keep®

| “Just in Case” Dollars | “Just in Case” Dollars | | Asset Preserver, Death/LTC Benefit |
|---|---|---|---|
| \$100,000 | \$50,000 At Your Disposal | \$50,000 in Asset Preserver | \$100,000 |
|  |  |  |  |

Example based on a Female, N/S, age 61

Moving 50k of the 100k of “just in case” dollars to purchase Asset Preserver – will result in a \$100,000 Death/LTC benefit – leaving 50k at her disposal.



The Company You Keep®

**Whatever Is Not Used
for LTC Will Be Paid to
the Beneficiary Usually
Income Tax Free**



Death benefits are usually income tax free.



Let's Review What We Can Achieve With The Asset Preserver

The Company You Keep®

- Create The Maximum Amount of Money to
 - Transfer Your Financial Success to the Next Generations
 - Use For a Long-Term Care Emergency
- Maximum Flexibility, Choice and Control
- Elimination of the Expense of Ongoing Premium Payments
- Use Your Existing Funds to Do More for You to Create a Win-Win Asset Preservation Strategy

Let's review what we have achieved with ASSET PRESERVER

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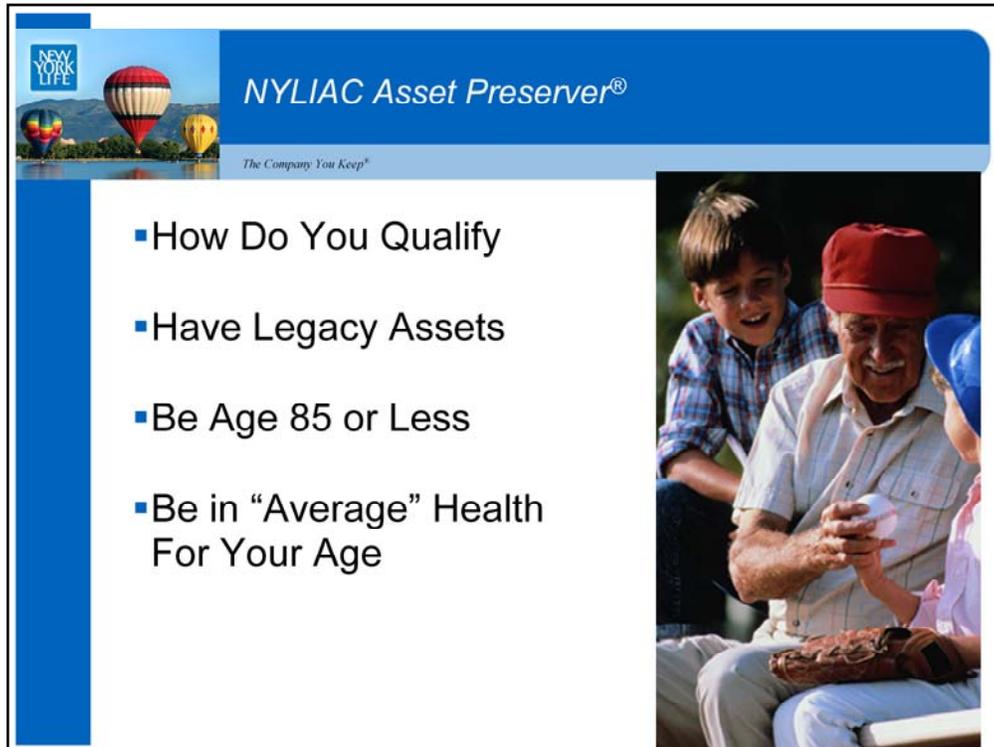
- Transfer your financial success to the next generation if you don't spend it first (assuming that is your wish)
- Pay for long-term care costs

We have afforded you maximum flexibility, choice, and control

We have eliminated the **expense** of ongoing costly premium payments... forever? The premium paid to the ASSET PRESERVER remains an asset.

We enabled some of your existing funds and legacy dollars to do more for you and create a win-win asset preservation strategy.

ADDED- We have created a significant increase in tax- advantaged funds for transferring wealth income tax free and/or long-term care if needed, ...And we did it without the need for ongoing premium payments.



The slide features the New York Life logo in the top left corner, with the text "NEW YORK LIFE" in a blue box. To the right of the logo is a photograph of three hot air balloons floating over a landscape. The main title "NYLIAC Asset Preserver®" is displayed in white text on a blue background. Below the title is the tagline "The Company You Keep®". The central content area is white and contains a bulleted list of four requirements. To the right of the list is a photograph of an elderly man wearing a red cap and a light-colored shirt, smiling as he holds a baseball. A young boy in a plaid shirt is sitting next to him, also smiling. The background of the photograph shows a green field and a blue sky.

NYLIAC Asset Preserver®
The Company You Keep®

- How Do You Qualify
- Have Legacy Assets
- Be Age 85 or Less
- Be in “Average” Health For Your Age

So what are the requirements to qualify?

Having legacy assets.

Money that you have set aside that you do not expect to need to support your lifestyle income requirements.

(Note: This may not be for some members of your audience. Not everyone is comfortable about having money they “don’t need”. There is nothing wrong with “taking it away” by suggesting that “this may not be for you”. People want what may not be good for them.)

Another real world benefit of Asset Preserver is that you can qualify up to age 85.

If you are in “average” health for your age. You do not have to be Tarzan or Jane to qualify. I (or your NYL Agent) will be available to discuss your personal situation. You may be pleasantly surprised.

IF YOU MEET THESE REQUIREMENTS, YOU AND YOUR FAMILY MAY NOT BE ABLE TO THINK OF A REASON NOT TO TAKE ACTION.

SO GO AHEAD.....REWARD YOURSELF



NEW YORK LIFE

Why Asset Preserver Works

The Company You Keep®

- It's Easy
- It's Simple
- It Makes Sense

One question I am often asked is simply “Why does the ASSET Preserver work”?:

That’s an easy one. It works for three basic reasons:

It is **easy** to apply for. Please note that applications for life insurance are subject to underwriting. No insurance coverage exists unless a policy is issued and the required premium to put it in force is paid

Many believe it is really quite **simple to understand**.

And maybe most importantly, many believe **it just seems to make sense**.

Actually, it probably “seems too good to be true”. We take that as a compliment. It sure beats the alternative conclusion. But the facts of the matter are....it does what it says and it works!



NEW YORK LIFE

What to Do Now?

The Company You Keep®

- Let Me Help You Decide
 - If Asset Preserver is Right For You?
 - If LTC Insurance is Right For You?
 - Perhaps a Combination of Both?
- Have A Customized Illustration Designed For Your Age, With a “Legacy Asset” Premium That Is Comfortable For You

OK. What should you do now?

I'd like to meet with you and discuss your situation and specific needs. Review the options together and design a plan that's best for you.

Decide if the ASSET Preserver may be right for you.

If not, Perhaps traditional LTC or a combination of both.

Have a customized illustration designed for your age with a legacy asset premium that's comfortable for you.

Look procrastination in the eye. It is the enemy.



NEW YORK LIFE

What to Do Now?

The Company You Keep®

- **Let Me Help You Develop a Plan to**
 - Maintain Financial Independence & Control
 - Allow You to Choose The Place and Provider of Care, if Needed

When making decisions, a wise advisor told me to always compare the “small mistake” versus the “big mistake” that would result from my choice. Here, the *small* error is to develop and put in place a plan and later change your mind. Remember, Asset Preserver has a money back guarantee, so you’ll receive a full refund of the premium. This guarantee is void if any distributions are made from the policy or if LTC benefits have been paid. The BIGGER mistake would be to put off any action, and suffer some health deterioration which could make you ineligible for these products.



The Company You Keep®

*Building the Bridge
Legacy Asset Protection*

NYLIAC Asset Preserver®

A Solution to Trust

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

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The End!

New York Life Insurance and Annuity Corporation is a wholly owned subsidiary of New York Life.

NYLIAC is among the highest rated companies in the industry for financial strength: Fitch (AAA); Moody's (Aaa), A.M. Best (A++), and Standard and Poor's (AAA). Source: Individual Third Party Rating Reports. (As of 06/16/09)



Concerned About Protecting Your Assets If You Need Long-Term Care? Life Insurance Can Help You Stay Afloat.

The Company You Keep[®]

Sound retirement and estate planning strategies typically include long-term care insurance. Do you know there is a life insurance product that can also be used to pay for qualified long-term care costs, if needed? Join me for a free informational seminar and insurance sales presentation to learn about NYLIAC Asset Preserver,^{®*} an alternate funding strategy offering permanent life insurance coverage with long-term care benefits.

Date:

Time:

Place:

R.S.V.P.:

Name/Agent:

Agent, New York Life Insurance Company

CA or AR Insurance License# (if using in CA or AR):

Address:

Phone Number:



This seminar is for information purposes only. You should consult your professional advisors for tax, legal or accounting advice.

In most jurisdictions, the NYLIAC Asset Preserver[®] policy form number is 898-60. In Oregon, the policy form number is 898-60.27. In Idaho, the policy form number is 898-60.48.



Will Your Clients' Retirement Plans Stay on Course If Faced With a Long-Term Care Need?

The Company You Keep[®]

Attend this informational workshop and insurance sales presentation and earn 1.5 CPE credits by learning more about NYLIAC Asset Preserver^{®*}. With a single premium payment, this innovative product offers permanent life insurance coverage with all its tax advantages and helps protect against future qualified long-term care costs, if needed.

Date:

Time:

Place:

R.S.V.P:

Name/Agent:

Agent, New York Life Insurance Company

CA or AR Insurance License# (if using in CA or AR):

Address:

Phone Number:

*Issued by New York Life Insurance and Annuity Corporation (A Delaware Corporation), a wholly owned subsidiary of New York Life Insurance Company.



This session is for informational purposes only. Neither New York Life nor any of its agents are in the business of offering tax, legal or accounting advice.

You should remind clients to consult with their professional advisors for tax, legal or accounting advice.

For more information regarding administrative policies and complaints, please contact our offices at 914 846-3228.

New York Life Insurance Company is registered with the National Association of State Boards of Accountancy (NASBA), as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. Web site: www.nasba.org

In most jurisdictions, the NYLIAC Asset Preserver® policy form number is 898-60. In Oregon, the policy form number is 898-60.27. In Idaho, the policy form number is 898-60.48.



NEW
YORK
LIFE

Take Your Retirement Plan to New Heights

The Company You Keep[®]

Protection against the high costs of a potential need for long-term care is a fundamental piece of any complete retirement plan. Join me for a free informational seminar and insurance sales presentation to learn how you can help preserve your assets and protect your family's quality of life with long-term care insurance from New York Life and NYLIAC Asset Preserver,^{®*} a permanent life insurance policy that also provides long-term care benefits.

Date:

Time:

Place:

R.S.V.P.:

Name/Agent:

Agent, New York Life Insurance Company

CA or AR Insurance License# (if using in CA or AR):

Address:

Phone Number:

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Take Your Clients' Retirement Plans to New Heights

The Company You Keep[®]

You've worked hard to help your clients plan for retirement. But do those plans address a potential need for long-term care?

Protection against the high costs of long-term care is a fundamental piece of any complete retirement plan. Join me for this informational session and insurance sales presentation, and learn how New York Life can help protect your clients' assets with long-term care insurance and NYLIAC Asset Preserver,^{®*} a permanent life insurance policy that also provides long-term care benefits. And earn 1.5 CPE credits just for attending!

Date:

Time:

Place:

R.S.V.P.:

Agent Name:

Agent, New York Life Insurance Company

CA or AR Insurance License# (if using in CA or AR):

Address:

Phone Number:



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Help Your Retirement Plans
Stay on Course

NYLIAC Asset Preserver[®]

The Company You Keep[®]

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[SMRU00417340CV(Exp.04/28/12)]



What Are Your Plans for Retirement?

The Company You Keep®



Have more time for recreation



Return to school



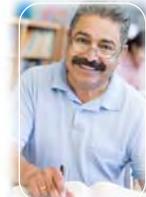
Volunteer



Travel



Spend more time with family and friends



Pursue another career

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- You've been planning your retirement for years.
- With careful savings and investments, you hope to have the financial means to spend time with family and friends, travel, volunteer, go back to school or even pursue another career.
- And, hopefully your retirement will be just as you imagined it.



Will Long-Term Care Expenses Deflate Your Retirement Dreams?

The Company You Keep®

- By 2020, 12 million older Americans will need long-term care¹
- Many people live more than 20 years into retirement
- In 2009, the average annual cost of a private room in a nursing home was more than \$79,000²
- The government won't help as much as you might expect



Are you prepared to handle the costs?

¹ The U.S. Department of Health and Human Services, <http://www.medicare.gov/LongTermCare/Static/Home.asp>, March 2009.

² New York Life Cost of Care Survey, 2009.

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- What if you were to become seriously ill or suffer an injury? It's not something any of us want to think about, but we really need to.
- With many people living 20 years or more into retirement, there is a real possibility you may need long-term care. The costs can be steep, taking a big bite out of the funds you've set aside for retirement.
- The average annual cost of a private room in a nursing home in 2009 was more than \$79,000. Imagine what that cost could be five or 10 years from now.
- In the past, many have relied upon government assistance to help cover expenses. But, in recent years, the government has passed legislation encouraging individuals to assume more responsibility for long-term care expenses. This is true even if you have Medicare or a Medicare Supplement policy.
- What about Medicaid? Medicaid should be considered the provider of last resort for long-term care. Legislative changes have made qualifying for benefits more difficult. And nursing homes limit the number of Medicaid patients they accept.
- Are you prepared to handle the costs of long-term care on your own?



Charting a Course to Retirement Security with NYLIAC Asset Preserver®

The Company You Keep®

- A holistic approach to retirement planning:
 - Allows you to plan ahead for a potential long-term care need
 - Serves as a financial resource for expenses
 - Protects your plans for retirement
 - Provides a legacy for your heirs if long-term care is not needed



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- The good news is you have an opportunity to protect your assets now by planning ahead for a potential long-term care need. Let's take a moment to talk about a holistic approach to retirement planning.
- Asset Preserver is a single premium universal life insurance policy with an option to access the death benefit to help cover the costs of long-term care, if needed.
- In doing so, it helps protect the money you've set aside to live in retirement, making it an important component of your retirement plan.
- If you do not need long-term care, Asset Preserver provides a financial legacy to your heirs through the policy's death benefit, passed on income tax-free in most cases, minus any loan amounts.



An Innovative Solution to Long-Term Care Planning

The Company You Keep®

- A single premium universal life insurance policy
- No recurring bill
- Lifetime Money-Back Guarantee³
- Instant leveraging of your money for long-term care if needed or a generally income-tax free death benefit
- Tax advantages



³ Guarantee is available as long as no policy loans or partial cash surrenders have been made and no long-term care benefits have been paid. In Maryland, this benefit is called the Conditional Money-Back Guarantee.

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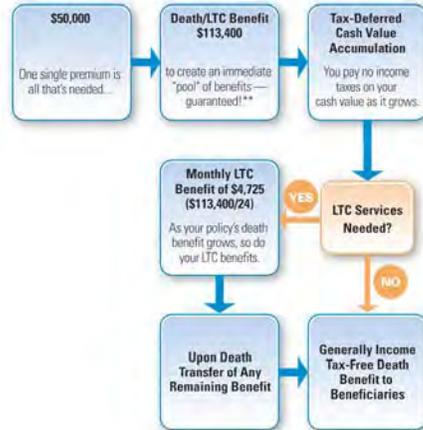
- Asset Preserver is a single premium universal life insurance policy. That means there is no recurring bill. You pay once, and with a money-back guarantee, there is no risk to your principal.
- Your single premium instantly increases the pool of money available to pay for long-term care expenses and provides a death benefit that will pass to your heirs if long-term care is not needed, generally income tax-free.
- There are also additional tax advantages to Asset Preserver, which we'll get to shortly.
- But first, let's take a look at how Asset Preserver works.



Asset Preserver In Action

The Company You Keep®

Example based on a 60-year-old female, non-smoker rate class, LTC 24*



* Based on our most common rate class. Other rate classes are available. Applications for life insurance are subject to underwriting approval. No insurance coverage exists unless a policy is issued.

** Guarantee available as long as no policy loans or partial withdrawals have been made and no long-term care benefits have been paid. The total "pool of money" available for paying the death benefit and long-term care benefit depends on the initial premium, age, gender (except in Montana), risk classification and state of health, and any policy loans or partial cash surrenders made from cash value.



Taking Your Protection to New Heights

The Company You Keep®

- Generally income tax-free death benefit
- Generally income tax-free acceleration of death benefit if needed to pay for long-term care expenses
- Generally income tax-free acceleration of death benefit for terminal illness⁴
- Tax-deferred cash value accumulation
- Lifetime money-back guarantee⁵
- Access to cash value⁶



⁴ Not available in Massachusetts and Connecticut.
⁵ Guarantee is available as long as policy loans or partial cash withdrawals have not been made and no long-term care benefits have been paid. In Maryland, this benefit is called the Conditional Money-Back Guarantee.
⁶ Partial cash surrenders and loans may affect the policy benefits and value. Surrender charges may apply if a withdrawal or surrender is made during the surrender charge period. Loans accrue interest. Partial surrenders and loans may be taxable. Withdrawals taken prior to age 59½ may be subject to an additional 10% IRS penalty. If a life insurance policy is classified as a modified endowment contract (MEC), there may be adverse tax consequences. Please consult your tax advisor for more information.

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- Asset Preserver provides the traditional benefits of permanent life insurance, and much more.
- The core of your policy is a death benefit, which, assuming you don't need long-term care, will be distributed to your heirs, most likely income tax-free.
- In the event you need funds to cover long-term care expenses, you can access the death benefit to help pay for those costs. And, typically that money is income tax-free.
- The policy allows you to accelerate the death benefit to pay for expenses related to a terminal illness — again, income tax-free in most cases.
- The policy also accumulates cash value on a tax-deferred basis, which you can access to meet any financial need. Because it's tax-deferred, you won't pay taxes on this money until it's withdrawn. Keep in mind, though, that any cash value accessed, either by loan or partial surrender, will reduce the total death benefit and total cash value.
- For your peace of mind, Asset Preserver offers a lifetime money-back guarantee that is available as long as there haven't been any policy loans, cash withdrawals or long-term care payments made.



An Insurer You Can Trust

The Company You Keep®

- Issued by New York Life Insurance and Annuity Corporation
 - A wholly owned subsidiary of New York Life Insurance Company, NY, NY
 - Provider of quality insurance products since 1845
 - Core operating values of financial strength, integrity and humanity



In most jurisdictions, the NYLIAC Asset Preserver® policy form number is 898-60. In Oregon, the policy form number is 898-60.27. In Idaho, the policy form number is 898-60.48.

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- When you're choosing a product designed to protect your financial security, you want to be sure you're partnering with a company you can trust will be there – able to keep its promises – decades into the future.
- Asset Preserver is issued by New York Life Insurance and Annuity Corporation (NYLIAC), a wholly owned subsidiary of New York Life Insurance Company.
- Both NYLIAC and New York Life have been keeping promises to policyholders for many years, and have the financial strength to be here well into the future.
- Both companies abide by core values of financial strength, integrity and humanity, with a focus on meeting the needs of their policyholders before anything else.
- Just like NYLIAC and New York Life, I take a long-term approach when it comes to my clients. So my goal is to help you find the best solution now, with the flexibility to meet your needs in the future.
- That's why I'm so excited to offer you an innovative solution to your family's future financial independence with the Asset Preserver product.

Is Your Single Sum Meeting Your Legacy Needs?

As your needs change, so may your financial goals...

Certificate of Deposit (CDs)¹

Goal: Use for short term savings needs

Fixed Deferred Annuities³

Goal: Long-term product used to save for and provide an income stream in retirement if needed.

NYLIAC Instant Legacy^{®3}

Goal: Single Premium Universal Life Insurance Policy used to provide death benefit protection and tax efficient wealth transfer. One page questionnaire, no exams or blood work.

NYLIAC Asset Preserver^{®3}

Goal: Single Premium Universal Life Insurance Policy used to provide death benefit protection, with an option to access the death benefit to help cover the costs of qualified long term care if needed, subject to underwriting approval.

| | <u>Benefits</u> | | |
|---|--|---|---|
| <u>Benefits</u> | <u>Benefits</u> | <u>Benefits</u> | <u>Benefits</u> |
| •Guaranteed Rate of Return for a Specified Period of Time | •Premium Guarantee ⁴ | •Guaranteed Death Benefit, Generally Federal Income Tax Free to the Beneficiary | •Leveraged Tax Free Benefit for Long-term Care Expenses |
| •Access to Funds ² | •Create Lifetime Income Options ⁵ | •Lifetime Money Back Guarantee ⁸ | •Guaranteed Death Benefit, Generally Federal Income Tax Free to the Beneficiary |
| •No Risk to Principal ¹ | •Death Benefit Proceeds Bypass Probate (unless the estate is the named beneficiary of the policy) ⁶ | •Create Lifetime Income Options ⁹ | •Lifetime Money Back Guarantee ¹¹ |
| | •Tax Deferred Cash Value Growth | •Death Benefit Proceeds Bypass Probate (unless the estate is the named beneficiary of the policy) | •Create Lifetime Income Options ⁹ |
| | •Access to Funds ⁷ | •Tax Deferred Cash Value Growth | •Death Benefit Proceeds Bypass Probate (unless the estate is the named beneficiary of the policy) |
| | •No Risk to Principal ³ | •Access to Funds ¹⁰ | •Tax Deferred Cash Value Growth |
| | | •No Risk to Principal ³ | •Access to Funds ¹⁰ |
| | | | •No Risk to Principal ³ |

Certificates of Deposit (CDs)

¹CD's and bank deposits are FDIC insured up to \$250,000 per depositor through December 31, 2013.

²Withdrawal of funds prior to maturity are generally subject to penalties.

Fixed Deferred Annuities (FDAs)

³Issued by New York Life Insurance and Annuity Corporation (NYLIAC), a wholly-owned subsidiary of New York Life Insurance Company. Guarantee is backed by the claims-paying ability of the issuer.

⁴Should you surrender your policy, the cash surrender value will never be less than the premium you paid into the policy, less any partial surrenders, including loan interest.

⁵In a fixed deferred annuity, instead of surrendering your policy and receiving the proceeds in a lump sum, you can select an income option, which will provide you with an income stream for a specified period of time or one that you cannot outlive. Or you can elect to keep your policy in force earning interest until a need arises.

⁶At the death of the owner, beneficiaries must pay tax at ordinary income tax rates on any earnings received from the policy.

⁷You may elect to surrender your policy and receive your money in a lump sum, or you can make partial withdrawals. Earnings may be taxable as ordinary income and if made prior to age 59 ½, may be subject to a 10% IRS penalty tax. Surrender charges may also apply.

NYLIAC Instant Legacy

³Issued by New York Life Insurance and Annuity Corporation (NYLIAC), a wholly-owned subsidiary of New York Life Insurance Company. Guarantee is backed by the claims-paying ability of the issuer.

⁸Should you surrender your policy, the cash surrender value will never be less than the premium you paid into the policy, less any partial surrenders and unpaid loans, including loan interest.

⁹If the death benefit is no longer needed, and you are interested in receiving a lifetime income, the life insurance policy can be exchanged, generally tax free, for an immediate fixed annuity, which can provide income payments for life.

¹⁰You may elect to surrender your policy and receive your money in a lump sum, or you can access the cash value through policy loans, which accrue interest at the current rate, and partial surrenders. Loans and partial surrenders will reduce the total death benefit and cash value. Distributions may be taxable as ordinary income and if made prior to age 59 ½, may be subject to a 10% IRS penalty tax. Surrender charges may also apply.

NYLIAC Asset Preserver

³Issued by New York Life Insurance and Annuity Corporation (NYLIAC), a wholly-owned subsidiary of New York Life Insurance Company. Guarantee is backed by the claims-paying ability of the issuer.

⁹If the death benefit is no longer needed, and you are interested in receiving a lifetime income, the life insurance policy can be exchanged, generally tax free, for an immediate fixed annuity, which can provide income payments for life.

¹⁰You may elect to surrender your policy and receive your money in a lump sum, or you can access the cash value through policy loans, which accrue interest at the current rate, and partial surrenders. Loans, partial surrenders and long-term care benefits will reduce the total death/LTC benefit and cash value. Distributions may be taxable as ordinary income and if made prior to age 59 ½, may be subject to a 10% IRS penalty tax. Surrender charges may also apply.

¹¹The money back guarantee is available as long as policy loans or partial cash withdrawals have not been made and no long term care benefits have been paid. In MD, this is called the Conditional Money Back Guarantee.



New York Life Insurance Company

51 Madison Avenue, New York, NY 10010

www.newyorklife.com