



Introducing New York Life Value Whole Life

We are excited to announce the introduction of the new AD117 Value Whole Life (Value WL) product, which will be available for sale in all jurisdictions with an application Part I date of **February 12, 2018 or later**. This new product, along with Whole Life and Custom Whole Life, rounds out the AD117 Whole Life Product Series – the most comprehensive set of Whole Life products ever offered by New York Life.

Value WL has been designed to be the least expensive option per dollar of face amount coverage in the Whole Life product suite. Although this product will be available to the same issue ages as Whole Life, Value WL is targeted for insureds age 50+ looking for an affordable permanent protection option with some cash value accumulation and dividend participation.

Overview of Product

Value WL is a pay to age 121 Whole Life product that offers premiums 5-30% lower than our traditional AD117 Whole Life product. This new product fills a gap in our Whole Life portfolio for clients seeking an affordable permanent product solution while still being able to accumulate cash value.

Value WL has many of the same benefits and features as Whole Life, including:

- Guaranteed premiums (to age 121), death benefit, and cash value growth
- Eligible for dividends
- Issue Ages: 0-90
- Minimum premium: \$20,000
- Same rider availability as AD117 WL
- Eligible product for Term Conversion

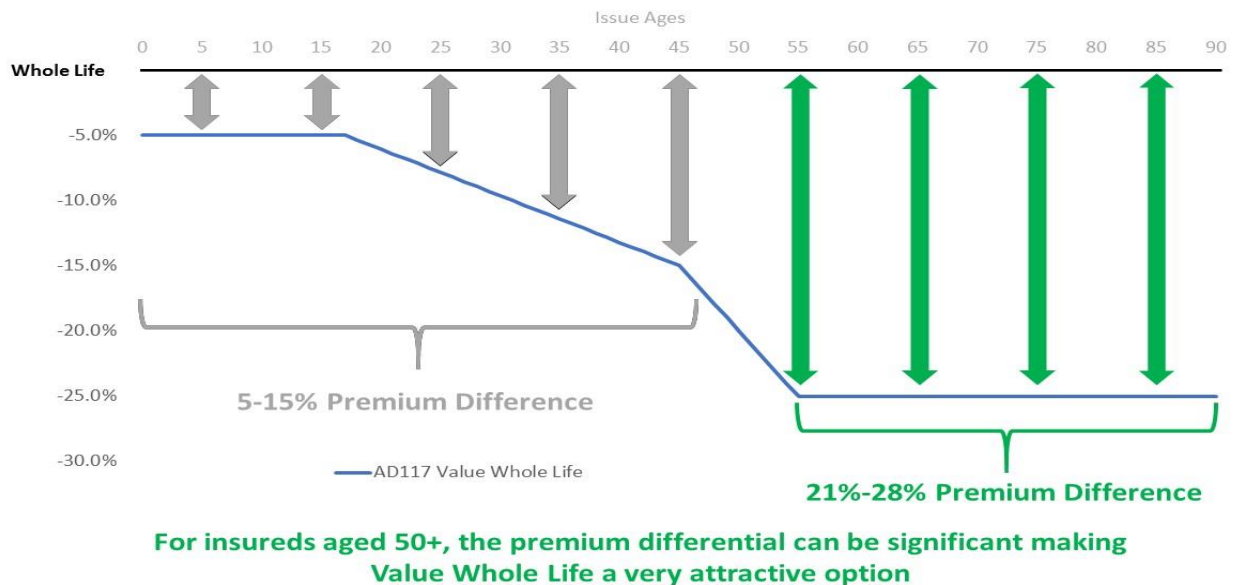
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AD117 Value WL targets clients age 50+ whose main objective is permanent death benefit protection, but who have less of a need for the cash value accumulation provided by Whole Life or Custom Whole Life. At ages 0-49 the premium differential between Whole Life and Value WL is approximately 5-15%. At these ages, there is a significant trade-off between premium dollars and potential cash value accumulation.

At ages 50+ Value Whole Life is designed to have the most significant premium differential from Whole Life providing a unique value proposition to clients who previously may not have been able to afford Whole Life coverage. Additionally, Value WL is positioned to be a strong product solution for last chance term conversions for clients who cannot afford to convert to traditional Whole Life coverage or for clients looking to purchase optional benefits such as the Chronic Care Rider (CCR).

Premium differential visual representation



Note: The above diagram is designed to show the approximate premium differential design between Whole Life & Value Whole Life at various issue ages. The actual premium differential will vary by risk-class and face amount. Assumes a \$1,000,000 face amount along with a juvenile risk class for issue ages 0-17 and non-smoker risk class for issue ages 18+. **This visual should be used as an approximation only.**

In our Retail Life product portfolio, Value WL's value proposition fits between Whole Life and Universal Life Custom Guarantee (ULCG). At ages 50+, Value WL is considerably less expensive than Whole Life, but with significantly lower cash value performance. Value WL is still more expensive than ULCG, but for clients who value some "walk-away" money or the ability to take loans, Value WL may be the ideal solution.

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Value WL fits naturally between traditional Whole Life and Universal Life Custom Guaranteed (UL CG):

	Premium	Non-Guaranteed			
		20 Year CV	A85 DB	Potential POP_Year	
Male – Age 55 – Best Class \$1,000,000 Face	Whole Life	\$36,650	\$892,369	\$2,242,643	12
		↓ -27%	↓ -34%	↓ -34%	↓ -7 years
	Value WL	\$26,680	\$588,317	\$1,484,116	19
	ULCG	\$13,186	\$0	\$1,000,000	n/a

	Face Amount	Non-Guaranteed		
		20 Yr CV	A85 DB	
Male – Age 55 – Best Class \$20,000 Premium	Whole Life	\$544,460	\$485,858	\$1,221,026
	Value WL	\$748,684	\$440,465	\$1,111,137
	ULCG	\$1,521,861	\$0	\$1,521,861

Note: All NYL figures are based on the current non-guaranteed dividend scale.

The tables above represent excerpts from illustrations and are provided only for internal training purposes. They reference non-guaranteed values. When presenting illustrations to clients, please present only complete illustrations displaying both nonguaranteed and guaranteed values. Explain to clients the differences between no-guaranteed and guaranteed values.

All values are illustrative and based on the current non-guaranteed dividend scale which may be more or less favorable in the future.

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Summarizing AD117

Custom Whole Life	Whole Life	Value Whole Life
Balance of cash value accumulation and death benefit protection with a preference for cash value accumulation	Balance of cash value accumulation and death benefit with a preference for death benefit protection	Permanent death benefit protection for ages 50+

NYLIS Experience

Illustrations for AD117 Value WL are in NYLIS as of January 29, 2018. Please note, even though illustrations are available, Value WL is only available for sale with an application part 1 date of February 12, 2018 or later.

With the launch of the AD117 Whole Life Product Series, the user experience in NYLIS has been simplified. Instead of separate Whole Life product gateways in NYLIS, there will be one link to enter for Whole Life, Custom Whole Life, and Value WL. Within the 'Base Policy' tab of NYLIS the user can toggle between the three products depending on if they want to illustrate a specific 'Premium Pay Period' (CWL) or 'Pay to Age' by then selecting 100 for Whole Life or 121 for Value WL from the drop-down menu. For more details or additional assistance, please contact your Field Director or Internal at (888) 695-4748.

Following are screen shots of the new entry link for WL, CWL, and Value WL in NYLIS, and the screen showing how-to toggle between the three product options:

Create New Illustration

Line of Business:

Product Type:

State:

Presentation Type:

Product Name	Description
Whole Life, Value Whole Life and Custom Whole Life AD117	Customize this Whole Life product by selecting a premium paying period from 5 to 75 years or elect to have the policy paid up at the insured's age 100 or age 121

Client
Base Policy
Riders
Solves
Table Input

Policy Information

Illustration Effective Date:

State:

Revised Illustration:

Policy No.:

Application Part 1 Date:

Policy Issue Date:

Base Policy Design

Face Amount:

Premium Pay Period:

Pay to Age: (Value Whole Life)

Premium Mode:

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Term Conversions

Any attained age term conversions (AATC) with an application Part I date of February 12, 2018 or later will be eligible to convert to Value WL. Any original age term conversion (OATC) on Term Products with a policy date of February 12, 2018 or later will also be eligible to convert to Value WL. Original age term conversions on Term products with an issue date prior to February 12, 2018 will continue to be able to convert to the Whole Life products that were available for sale at that time the term product was issued.

Application Information

For jurisdictions using the 217-500 paper application (all states except NY, DC, DE, ND, SD, CA, and FL), in section H - 'Coverage Information', under Whole Life, you must select "Whole Life" and then choose "Pay to Age 121" for Value WL.

For States using the 216-500 paper application (DC, DE, ND, SD, CA, and FL) and the 215-500 paper application (NY), in section H - 'Coverage Information', you must select "Whole Life" and in section M - 'Additional Details' you must write in "Value Whole Life".

Whole Life Products - New York Life Insurance Company			
<input checked="" type="checkbox"/> Whole Life (WL)		<input type="checkbox"/> Custom Whole Life (CWL)	
<input type="checkbox"/> Custom Survivorship Whole Life (CSWL)		Face Amount: \$ _____	
Premium: \$ _____		Dividend Option: (select one)	
<input type="checkbox"/> Automatic Premium Loan		<input type="checkbox"/> Accumulation <input type="checkbox"/> Premium <input type="checkbox"/> Cash <input type="checkbox"/> Paid-Up Additions	
		Premium Pay Years: _____	
		<input type="checkbox"/> 10 Yrs (CSWL only) <input type="checkbox"/> 20 Yrs (CSWL only) <input type="checkbox"/> 30 Yrs (CSWL only)	
		<input type="checkbox"/> Pay to Age 100 (WL & CSWL only) <input checked="" type="checkbox"/> Pay to Age 121 (WL only)	
H. Coverage Information			
NYLIC:			
Whole Life <input checked="" type="checkbox"/> Whole Life <input type="checkbox"/> Custom Whole Life <input type="checkbox"/> Custom Survivorship Whole Life value WL <input type="checkbox"/> Automatic Premium Loan		WL, CWL, CSWL: Face Amount \$ _____ or Premium \$ _____ Custom Whole Life: Premium Pay Years _____ Custom Survivorship Whole Life: Premium Pay Years _____ <input type="checkbox"/> 10 Yrs <input type="checkbox"/> 20 Yrs <input type="checkbox"/> 30 Yrs <input type="checkbox"/> Pay to 100	
Dividend Option: <input type="checkbox"/> Accumulation <input type="checkbox"/> Premium <input type="checkbox"/> Cash <input type="checkbox"/> Paid Up Additions		RIDERS: WL, CWL: <input type="checkbox"/> WP <input type="checkbox"/> ADB \$ _____ <input type="checkbox"/> CCR* Benefit Pool CCR Monthly Benefits <input type="checkbox"/> 25 Months (4%) <input type="checkbox"/> 50 Months (2%) <input type="checkbox"/> 100 Months (1%) <input type="checkbox"/> CPB <input type="checkbox"/> PPO \$ _____ <input type="checkbox"/> PPB CSWL: <input type="checkbox"/> WP 1st Insured <input type="checkbox"/> WP 2nd Insured <input type="checkbox"/> LFD (1st to Die) <input type="checkbox"/> LTR (2nd to Die)	
		WL, CWL, CSWL: <input type="checkbox"/> DOT \$ _____ Years _____ <input type="checkbox"/> Level DOT with OPP** <input type="checkbox"/> LBR <input type="checkbox"/> OPP Billable OPP \$ _____ COM OPP \$ _____ Unscheduled (Lump Sum) OPP \$ _____ WL: <input type="checkbox"/> CI # Units _____ <input type="checkbox"/> LCTR _____ PI \$ _____ <input type="checkbox"/> LCTR _____ OCI 1 \$ _____ <input type="checkbox"/> LCTR _____ OCI 2 \$ _____ <input type="checkbox"/> YCTR PI \$ _____ <input type="checkbox"/> YCTR/OCI \$ _____	
* Complete and submit the NYLIC Chronic Care Rider Application. ** Available only if DOT is selected			
M. Additional Details			
Please refer to each section letter when providing additional details and remarks.			
Section			
H	value WL		

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Marketing Support

An array of new internal materials has been created including Fact Sheets and a Frequently Asked Question (FAQ) document. Please refer to the AMN web site at www.newyorklife.com/amn or contact your Field Director or Internal at (888) 695-4748 or AMN_Sales_Support@newyorklife.com.

Field Support

For other questions and assistance, please contact AMN Sales Support at (888) 695-4748 or AMN_Sales_Support@newyorklife.com

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**New York Life Insurance Company
New York Life Insurance and Annuity Corporation
(NYLIAC) (A Delaware Corporation)**

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