

# Universal Life Overview

New York Life offers several permanent life insurance plans, including Universal Life. You can look to Universal Life when you need permanent life insurance protection with flexibility and access to cash value—all at the heart of your life insurance planning needs.

## Permanent protection

Universal Life gives you the advantage of permanent life insurance to help safeguard the future of your family or business upon your death.

In addition, there's a tax benefit to your beneficiaries who will receive the proceeds, generally free from income tax.

Proceeds from your death benefit are free from probate delays and can be used to pay off outstanding financial debt, estate taxes, children's college education expenses, or to ensure that your business continues.

## Flexibility

As you experience life changes and shifts in your priorities, Universal Life provides you with the flexibility to customize your policy.

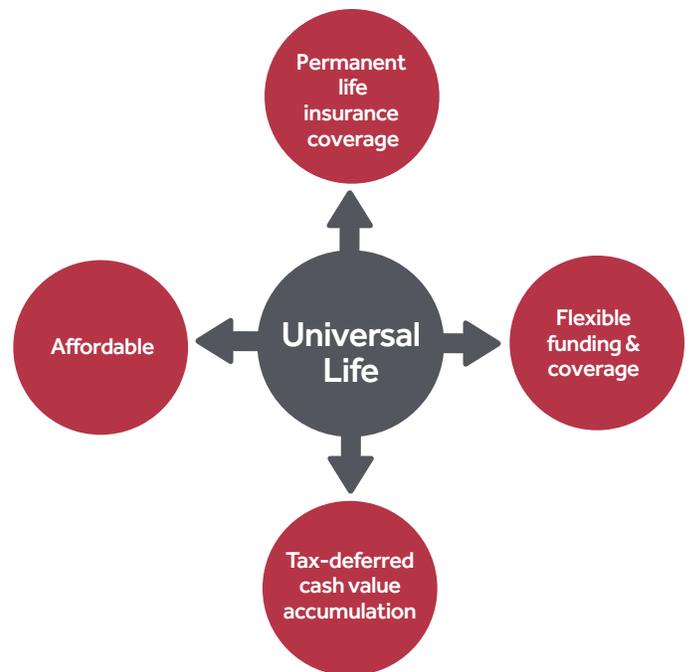
You can adjust the amount and frequency of your premium payments, and even increase or decrease your policy coverage<sup>1</sup> to keep pace with your financial goals.

## Availability of funds

Your premium contributions and the interest credited<sup>2</sup> to your policy provide you with the opportunity to accumulate cash value, which grows tax-deferred, and can provide you with living benefits during your lifetime.

This direct source of funds is accessed through policy loans or partial surrenders<sup>3</sup> when you need financial help—financing your retirement, medical expenses, a vacation, home improvements, and so much more.

Increasing the amount or frequency of your premium payments<sup>4</sup> enhances your opportunity to build cash value.



New York Life Universal Life is issued by New York Life Insurance and Annuity Corporation (NYLIAC, A Delaware Corporation), a wholly owned subsidiary of New York Life Insurance Company.

<sup>1</sup> Increases may be subject to underwriting and are available after the first policy year.

<sup>2</sup> Fluctuation in interest rates will affect your policy's cash value.

<sup>3</sup> Partial surrenders and unpaid loans, including loan interest, will reduce the cash surrender value and life insurance benefit, and may be subject to income tax and a 10% IRS tax penalty if the policy is a modified endowment contract and the policyholder is not yet age 59½. Please consult your tax advisor for more information.

<sup>4</sup> The policy will terminate if at any time the cash surrender value is insufficient to pay the monthly deductions. This can happen due to insufficient premium payments, if loans or partial surrenders are made, or if current interest rates or charges fluctuate.



The Company You Keep®

## Get the most out of your policy, while managing it effectively.

Partnering with your New York Life agent to develop and manage your policy can help to ensure that you achieve your long-term objectives.

Although the death benefit is your primary concern, it's very important to carefully monitor your policy's cash value performance. Your premium funding and any interest earned contribute to your cash value growth, while charges and expenses are deducted from your policy cash value each month.

Your policy's performance depends on your premium contributions as well as the interest credited to your cash value. It's crucial that you take notice and respond to correspondences we send you each year that keep you apprised of your policy's performance. In addition, we highly recommend that you meet with your agent annually to review your policy to ensure that your policy remains active and continues to meet your needs.

**If you would like more information about starting a Universal Life policy, or if you have questions about your existing policy, contact your New York Life agent today.**

### Your partner with more than 170 years of strength and stability.

New York Life Universal Life is issued by New York Life Insurance and Annuity Corporation (NYLIAC), a wholly owned subsidiary of New York Life Insurance Company. Since 1845, New York Life Insurance Company has provided peace of mind to individuals, families, and businesses by promising to take care of their most important financial needs. New York Life and NYLIAC keep their promises by conducting their business around the core values of financial strength, integrity, and humanity—and maintaining a focus fixed on just one objective: meeting the needs of their policy owners now and far into the future.

In Oregon, the New York Life Universal Life policy form number is 311.51.27. The rider form numbers are as follows: In Oregon: Accidental Death Benefit: 829-200.27; Guaranteed Insurability: 829-400.27; Living Benefits: 929-495.17; and Monthly Deduction Waiver: 898-225.27. In most jurisdictions: Insurance Exchange: 309-470; Spouse's Paid- Up Insurance Purchase Option: 305-375; Children's Insurance: 829-245; No Lapse Guarantee: 311-224; Lapse Protection Benefit: 312-226; and Other Covered Insured: 305-425.

### New York Life Insurance Company

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AR07712.082015 SMRU1659924 (Exp.08.25.2017)

