



Income Start Date Form
For New York Life Clear Income Advantage Fixed Annuity – FP Series

Online: www.newyorklifeannuities.com **Phone:** (800) 762-6212 **Fax:** (302) 781-1780 Attn: NYL Annuities

Use this form to select your income start date.

Owner (first, middle initial, last) _____ Social Security or Tax ID number _____

Joint Owner, if any (first, middle initial, last) _____ Policy number (complete only if not submitted with the application) _____

Income Start Date

Note: We must receive all Premium Payments prior to the elected income start date. If your annuity is being funded by multiple sources, no Premium Payments will be accepted after payment begins. We must receive all Premium Payments prior to the elected income start date. You may not select the 29th, 30th or 31st of any month. If any of these dates are selected, we will default to the 28th. If the policy is elected after the income start date, the date will be automatically adjusted.

Changing the Annuitant will also change the income start date. If you remove your spouse as Joint Annuitant, please ensure to update your beneficiary designations as needed.

Select your income start date. ____/____/____.

Frequency of Annuity Income Payments: Choose **ONE** Monthly Quarterly Semi-annually Annually

Important Note: Because of NYLIAC's payment processing requirements and, if applicable, your bank's processing requirements (in the case of Electronic Funds Transfer (EFT)), you may receive your initial and subsequent Annuity Income Payments later than the scheduled payment date you selected.

Method of Payment

If funds are to be sent to a Financial Institution, they may be transmitted via EFT.

- Owner's Address Checking Account (attach a voided check) Savings Account
 Brokerage Account* Alternate Address

Account Holder's Name(s) _____ Reference: _____

Financial Institution: _____ Routing Number: _____

Address: _____ Account Number: _____

Address: _____

*If payments are to be deposited into a brokerage account, please complete "For Further Credit To" Below

For Further Credit To: _____

Please Note: By electing EFT, you agree that all payments so made shall discharge New York Life to the extent of the payments. In addition, you understand that because of New York Life's annuity payment processing requirements and, if applicable, the Financial Institution's processing requirements, your EFT payment receipt date (the day the payment is available in your account) may be later than the start date you elect (including each subsequent income payment date). You further agree that any EFT payments made after your death shall not be held for the benefit of your estate but shall be repaid to the Company upon request. You authorize and direct the Financial Institution to refund to the Company an amount equal to any payments made after your death, and if such payments shall have been credited to your account, or to the account of your estate, to charge such account accordingly.

Important Tax Information

Any withdrawal may result in a taxable distribution, which we will report to the IRS. In addition, a 10% IRS penalty may be imposed if you receive a withdrawal prior to age 59 ½, unless you are disabled or some other exception applies. If you own a Non-Qualified Annuity, the taxable portion of your withdrawal is subject to federal income tax withholding at a flat rate of 10%, unless you tell us that you do not want federal income taxes withheld by checking the appropriate box below. You must provide us with your Social Security Number to make this election.

Non-Qualified

Prior to the Account Value being fully exhausted, all withdrawals are taken and taxed on a last in first out (LIFO) basis (i.e. gains are withdrawn and taxed first, premium is withdrawn after gains have been exhausted).

After the Account Value is fully exhausted due to allowable (non-excess) lifetime withdrawals, all subsequent payments will be treated as annuity payments (instead of withdrawals). If the cost basis is reduced to \$0 by the time the Account Value is fully exhausted, a 0% exclusion ratio will apply, making the payment fully taxable.

Traditional IRA

All withdrawals are reported as fully taxable.

Roth IRA

All distributions are non-taxable (assuming the owner is age 59 ½ or older and the 5-year holding requirement is met).

If you elect to have federal income tax withheld, you can choose any rate between 1-100%. If you wish to have federal withholding at a rate other than the default 10% rate, please submit a completed IRS Form W-4R (which can be found at www.irs.gov) along with this request form. For an eligible rollover distribution, 20% minimum withholding is required. If federal withholding applies, state withholding may apply depending on your state of residence. We are required by Federal law to withhold 10% of any taxable gain that may result from this transaction if: (1) your taxpayer identification number is not provided, (2) you do not make a withholding election, or (3) the payment is delivered outside of the United States or its possessions.

Your signature on this form confirms that you have read this notice and make the following choice for the transaction requested:

Check one:

Federal withholding election:

- NO** withholding
- YES** withhold at default 10% rate
- YES** withhold at a different rate (IRS Form W-4R required)

State withholding election:

- NO** withholding (may not be available in certain states)
- YES** withhold at _____% rate (minimum state withholding may apply)

Important State Income Tax Withholding Information

In addition to the Federal Income tax withholding requirements, some states require withholding on policy gains when federal income tax is withheld. As of January 1, 2012, the following states require income tax withholding when federal income tax withholding is in effect: District of Columbia, Iowa, Kansas, Maryland, Massachusetts, Nebraska, Oklahoma, and Virginia. If you live in Arkansas, California, Delaware, Georgia, Maine, North Carolina, Oregon, or Vermont we are required to withhold state income tax if federal income tax withholding is in effect, unless you elect not to have state income tax withheld. If you live in Michigan, we are required to withhold state income tax from the taxable portion of your payments, unless you provide us with a properly completed Form MI W-4P and you claim an exemption from withholding. Certain exceptions and special rules apply in some states. For more information regarding the withholding requirements applicable in your state, please consult your tax advisor or state tax authority.

If you reside in any of the following states and request state tax withholding, you must also specify the percentage of state tax withholding that you choose to apply to the taxable portion of the withdrawal: Alabama, Arizona, Colorado, Connecticut, District of Columbia, Idaho, Illinois, Indiana, Kentucky, Louisiana, Minnesota, Missouri, Montana, New Jersey, New Mexico, New York, North Dakota, Ohio, South Carolina, Utah, West Virginia, and Wisconsin. **In these states, if the percentage is not specified, state tax will not be withheld.**

Owner Tax Certification

Complete only if not submitted with the application.

Under penalties of perjury, I certify that: (1) My Social Security Number or Tax ID Number shown on this form is my correct taxpayer identification number, (2) I am not subject to backup withholding because: (a) I am exempt from backup withholding; or (b) I have not been notified by the IRS that I am subject to backup withholding as a result of a failure to report all interest or dividend income; or (c) the IRS has notified me that I am no longer subject to backup withholding, (3) I am a U.S. person (includes a U.S. resident alien), and (4) The Foreign Account Tax Compliance Act (FATCA) code entered on this form (if any) indicating that I am exempt from FATCA reporting is correct. (Please note: if being submitted for a U.S. policy, this last certification (4) does not apply).

Check this box if the IRS has notified you that you are subject to backup withholding.

If I am a U.S. entity, I am submitting a completed IRS Form W-9.

If I am not a U.S. citizen, U.S. resident alien or other U.S. person, I am submitting the applicable IRS Form W-8 with this form to certify my foreign status and, if applicable, claim treaty benefits.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

Required Signatures

Your signature confirms that all information on this form is correct.



Owner's Signature

Date



Joint Owner's Signature (if applicable)

Date



Annuitant's Signature (only applicable if the Owner is a non-living entity)

Date