



Income Annuity Replacement Acknowledgement and Disclosure Statement

Thank you for applying for a New York Life Income Annuity (the “NYL Income Annuity”). We understand you wish to replace an existing deferred annuity (the “Existing Annuity”) with the NYL Income Annuity. Before we proceed, we want to ensure that you and your Financial Professional have reviewed the income payment options, features, and benefits available to you in your Existing Annuity and any of its associated riders, and compared them with those of the NYL Income Annuity, and you have considered and understand the following:

1. My Existing Annuity allows me to produce a guaranteed lifetime income stream by annuitizing its accumulation value. I am aware that I can annuitize my Existing Annuity, now or at a future date if I do not replace it, and that the amount of each income payment may be higher or lower than the income payment I will receive from the NYL Income Annuity.
2. My Financial Professional has considered, and informed me of the income options, as well as income available, for both my Existing Annuity and the NYL Income Annuity I am applying for, taking into consideration associated riders, features, and benefits of the Existing Annuity. In comparing income payment amounts, my Financial Professional has reviewed an annuitization quote and/or income projection of my Existing Annuity with me and provided a comparison with the income available under the NYL Income Annuity; and
3. I am selecting the NYL Income Annuity because my Financial Professional has demonstrated that the NYL Income Annuity (a) provides higher income payments than annuitizing my Existing Annuity or any associated rider, or (b) provides lower income payments than my Existing Annuity or any associated riders, but has an income option that is not available in my Existing Annuity and is important to me for personal planning purposes.

By signing this form, I acknowledge the following:

The information described above has been provided to me by my Financial Professional. My Financial Professional has reviewed the income available from my Existing Annuity as well as illustrated the income amounts available under the NYL Income Annuity. I will benefit from the NYL Income Annuity by receiving higher income, or an income option that is not available with my Existing Annuity or its rider options, and this is important to me for personal planning purposes.



Owner’s Signature

Owner’s Signature Date



Financial Professional’s Signature

Financial Professional’s Signature Date