

**New York Life Insurance and Annuity Corporation (NYLIAC)
Executive Office - 51 Madison Avenue, New York, New York 10010**

ANNUITY CONTRACT SUMMARY AND DISCLOSURES

New York Life Secure Term Choice Fixed Annuity II
(Single Premium Deferred Fixed Annuity)

Company Contact Information

Telephone Number: (800) 762-6212

Web Site Address: www.newyorklife.com

This contract summary is not part of the Policy and does not constitute a contract.

The annuity Policy described in this summary is a non-participating single premium deferred fixed annuity which means you buy it with one Premium Payment. It is a fixed annuity which means it earns a specified interest rate. **This annuity is tax-deferred which means you don't pay taxes on the interest it earns until the money is paid to you.** You can use an annuity to save money for retirement and to receive retirement income for life. This annuity is **not** meant to be used to meet short-term financial goals.

Interest Rates and Accumulation Value:

On any day, on or before the Annuity Commencement Date (the date Income Payments begin), the Accumulation Value of this Policy is defined as the sum of the Premium Payment, plus interest credited, less any Partial Withdrawals, less any Surrender Charges that may have already been assessed, and less any state premium tax that we may be required to pay. The Accumulation Value will never be less than the Nonforfeiture Value as defined in your Policy.

Your annuity earns tax-deferred interest at a specified rate. Interest is compounded daily at an effective annual yield. We credit interest to your Policy daily.

Your annuity earns interest at an initial interest rate, which is guaranteed for the initial Interest Rate Guarantee Period you elect at the time you apply for your Policy. The initial interest rate is declared by NYLIAC and is shown on your Policy Data Page. The initial Interest Rate Guarantee Period starts on the Policy Date and ends at the close of the initial Interest Rate Guarantee Period as shown on the Policy Data Page. After the end of the initial Interest Rate Guarantee Period, interest will be credited to your Policy at a current interest rate determined by NYLIAC. This current interest rate will be guaranteed for one-year periods beginning each Policy Year and will never be less than the guaranteed minimum interest rate.

The guaranteed minimum interest rate and Nonforfeiture Rate that apply to your Policy are shown on the Policy Data Page.

Charges and Fees:

Provided this Policy has sufficient Accumulation Value, you may request a Partial Withdrawal in accordance with the terms of your Policy. You may also fully surrender the Policy at any time, on or before the Annuity Commencement Date. You might incur a Surrender Charge, during the Surrender Charge period, if you take money out of this product in excess of the Surrender Charge-free amount provided in the Policy, as described below.

Prior to receiving Income Payments, a Surrender Charge may be applied each time a Partial Withdrawal of the Accumulation Value is made or when the Policy is surrendered for its Accumulation Value during the Surrender Charge period of the Policy. The Surrender Charge, if any, will be a percentage of the amount of the Accumulation Value withdrawn. The Surrender Charge will only apply to the portion of the amount withdrawn or the surrender proceeds that, when added to the amount of all prior Partial Withdrawals occurring during the current Policy Year, exceeds the Surrender Charge-free amount. The Surrender Charge-free amount may vary based on the amount of your Premium Payment and when the withdrawal is requested.

The Return of Premium Benefit provides that upon surrender of the Policy, all or a portion of the Premium Payment may be refunded to you. Refer to your Policy for additional details regarding this benefit.

When a full surrender is made prior to the Return of the Premium Benefit Effective Date, the Guaranteed Cash Surrender Value is equal to the greater of a) the Accumulation Value, based on the declared interest rate for the initial Interest Rate Guarantee Period and thereafter based on the guaranteed minimum interest rate as shown on the Policy Data Page, less any Surrender Charges that may apply; or b) the Nonforfeiture Value. When a full surrender is made after the Return of Premium Benefit Effective Date, the Guaranteed Cash Surrender Value is equal to the greatest of a) or b) above; or c) the Return of Premium Benefit.

Surrender Charges may be waived under certain circumstances. Refer to the Policy for details.

For amounts subject to a Surrender Charge, one of the following Surrender Charge schedules will apply depending on the Surrender Charge Schedule you elect at the time you apply for your Policy. The Surrender Charge schedule is shown on the Policy Data Page:

Policy Year	1	2	3	4+
Percentage	7%	7%	7%	0%

Policy Year	1	2	3	4	5+
Percentage	7%	7%	7%	6%	0%

Policy Year	1	2	3	4	5	6+
Percentage	7%	7%	7%	6%	5%	0%

Policy Year	1	2	3	4	5	6	7+
Percentage	7%	7%	7%	6%	5%	4%	0%

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

You should have sufficient liquid assets and/or other income during the Surrender Charge period to meet day-to-day living expenses, other anticipated medical expenses, and financial obligations, excluding the money you plan to use to purchase the annuity.

Income Payments:

On the Annuity Commencement Date, the Accumulation Value will be applied to provide Income Payments. If we agree, the Annuity Commencement Date may be changed to an earlier date not before the first Policy Anniversary or deferred to a later date. Once Income Payments begin, the Income Payment option may not be changed. The Income Payment amount is determined by applying the total Accumulation Value of the Policy, less any state premium tax that may be payable, to the Income Payment rate in effect on the Annuity Commencement Date. Income Payment rates are based on the adjusted Age and, unless prohibited by state law, the sex of the Annuitant. The current Income Payment rate is a rate declared by NYLIAC. It is not guaranteed and is subject to change by NYLIAC. The current Income Payment rate will never be less than the minimum guaranteed Income Payment rate. Please refer to your Policy for further details.

The following Income Payment options that may be available to you are:

- Life Income: Guarantees income for as long as the Annuitant lives.
- Life Income with Guaranteed Period: Guarantees income for as long as the Annuitant lives or for the guaranteed period elected, whichever is longer.
- Life Income with Guaranteed Period – Joint and Survivor: Guarantees income for as long as you or your joint Annuitant lives or for the guaranteed period elected, whichever is longer.
- Life with Guaranteed Total Amount: Guarantees income for as long as the Annuitant lives. The total amount paid will be at least equal to the amount placed under this option, even if the Annuitant dies sooner.
- Elected Income: Guarantees income for an elected number of years or for an elected amount.

Death Benefit:

Should you die before Income Payments start, your Beneficiary will receive an amount equal to the Accumulation Value of this Policy, as of the date of death. Should you die after Income Payments start, payments will continue to the Beneficiary for the remainder of any applicable guaranteed period and then cease.

Riders*:

(These riders are available in jurisdictions where approved. Some jurisdictions may offer the riders under a different name and benefits may vary.)

- **Living Needs Benefit/Unemployment Rider** – The Living Needs Benefit/Unemployment Rider is automatically added to the Policy. On or after the Policy Date, if you are: 1) enrolled and are living in a health care facility, 2) diagnosed with a terminal illness, 3) unemployed, or 4) disabled and satisfy the eligibility requirements described in the rider, you may have access to all or some of the Policy's Accumulation Value without incurring Surrender Charges when a Partial Withdrawal is made or when the Policy is surrendered. In order to exercise this rider, the Policy must be in force for at least one year and have a minimum cash value of \$5,000. Withdrawals may be taxable, and prior to Age 59 ½, may be subject to a 10% IRS penalty. This rider is not available on policies issued to policyowners over the Age of eighty-five (85) at time of issue. Please see the rider for further details.

In Connecticut this rider is known as “Living Needs Benefit Rider”. The unemployment and disability benefit are not available.

- **Enhanced Beneficiary Benefit Rider** – Election of this rider is optional and may be elected only at the time of application. This rider provides an enhanced death benefit in addition to the amount payable under the Policy if the Owner dies prior to the Annuity Commencement Date, subject to other requirements in the rider. Benefits for this rider are determined based on a percentage of the adjusted Accumulation Value in the Policy, and the percentages vary based on the Age of the Owner at issue. Benefits, if any, are payable at the death of the Owner and the amount is calculated as of the date of death. A charge for the rider of no greater than 1.00% annually of the Policy's Accumulation Value will be deducted on a quarterly basis from the Policy's Accumulation Value. The rider is non-cancelable. It is not available on Traditional IRA, Roth IRA, Inherited IRA, SEP IRA, and if applicable, SIMPLE IRA policies.
- **Enhanced Spousal Continuation Rider** – This rider is automatically included if you elect the Enhanced Beneficiary Benefit Rider (it may not be purchased separately). Subject to other requirements in the rider, this rider enables your spouse, if he or she is the sole primary Beneficiary, to continue your Policy upon your death as the new Owner, at a potentially higher value that reflects the realization of any amount that would be payable under the Enhanced Beneficiary Benefit Rider. It is only available on non-qualified policies.
- **Interest Opportunity Rider** - Election of this rider is optional and may be elected only at the time of application. This rider provides a one-time automatic increase to the Initial Interest Rate shown on the Policy Data Page, if an index, as described in the rider, increases by a set amount, on the date or dates established at issue. The Initial Interest Rate will then increase by the amount stated on the Rider Data Page and will remain in effect for the remainder of the initial Interest Rate Guarantee Period. If more than one Interest Opportunity Period is offered, the Policy's Initial Interest Rate and the potential interest rate increase may differ depending on the period chosen. There is no charge for this rider, however if elected, the Policy will have a lower Initial Interest Rate than if not elected. Please see the rider for further details.

*** Optional riders may not be available through the firm that makes this annuity available to you.**

Tax Status:

Under current federal tax law, annuities receive special tax treatment. Income tax on annuities is deferred, which means you are not taxed on the interest your money earns while it stays in the annuity. 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. Statements in this contract summary assume that there will be no change in tax laws that significantly affect the Policy.

Premium Tax:

On the earliest of the Annuity Commencement Date, upon surrender of the Policy or if we terminate the Policy in accordance with the Policy's termination provision, we may deduct from the Accumulation Value, if required by state law, any state premium tax that we are required to pay.

OTHER DISCLOSURES

- Through this Contract Summary, discussions with your agent and other materials provided, you have been informed of the various features of the proposed fixed annuity including the Surrender Charge schedule, potential tax penalties, charges, and features of optional riders. By purchasing the Policy, you acknowledge that you will benefit from one or more features of the annuity.
- By purchasing the Policy, you also acknowledge that the annuity meets your needs based on your investments, other insurance products and your financial situation and needs.
- If the purchase involved the exchange or replacement of an existing annuity, it is important to consider whether the existing annuity included any vested guaranteed living benefits, death benefits, or other contractual benefits that you might lose by exchanging or replacing it with a new annuity.

In most jurisdictions, the form number of the Policy is ICC11-P114. In some jurisdictions the form number is 211-P114 and state variations may apply.