



The New York Life IndexFlex Variable Annuity–FP Series

The flexibility to change strategies when conditions change.

The challenge.

Feeling “stuck” in an investment strategy.

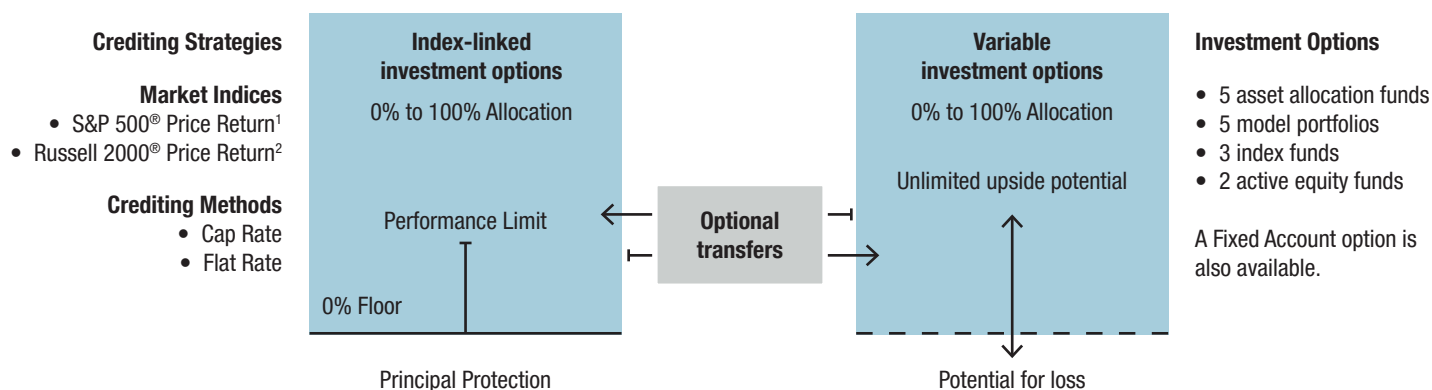
- Common when an investor’s tolerance for risk or personal situation changes
- Investors in fixed-rate index-based vehicles may want to shift to more aggressive equity investments, or vice-versa
- This type of flexibility is not typically found in a single investment product

The New York Life solution.

The New York Life IndexFlex Variable Annuity–FP Series (IndexFlex) is a single premium deferred variable annuity with index-linked, fixed, and variable investment options. Here’s how IndexFlex can help:

- **Multiple ways to pursue growth.**
Investors can divide their money between strategies:
 1. *Limited Upside with Principal Protection* – 0% to 100% can be allocated to an index-linked strategy or a fixed account with a no-loss guarantee. Guarantees are backed by the claims-paying ability of the issuer, New York Life Insurance and Annuity Corporation (NYLIAC).
 2. *Unlimited Upside Potential* – 0% to 100% can be allocated to variable investment options for additional upside with the potential for loss
- **Pivot as Needed** – Transfers between the variable, Index-linked and Fixed Account investment options are allowed free of charge*

The flexibility to address volatility concerns in a single product.



*Transfers from the Index-linked Account to the variable subaccounts and Fixed Account can only occur at the end of each 1-year Segment of an Index-linked Strategy. Transfers to the Index-linked Account from the variable subaccounts and Fixed Account may occur up to 2 times per policy year. A transfer from the Index-linked account from multiple sources such as the variable investment options or the Fixed Account on the same date is considered a single transfer. Each transfer begins a new recurring term strategy at the cap rate or flat rate applicable to the policy at that time. No more than 20 Index-linked Segments can be open at one time.

Please refer to the next page of this document for footnote references and additional important information.

Investments and insurance products are: Not FDIC/NCUA Insured • Not Insured by Any Federal Government Agency
• Not a Deposit or Other Obligation of, or Guaranteed by, the Bank or Any of Its Affiliates • May Lose Value

Speak with your financial professional to learn more about IndexFlex.

Important Information

Variable annuities are long-term financial products designed to help you save for retirement. They offer tax deferral, a choice of investment options, and a death benefit. Variable annuities are subject to market risk including the possible loss of principal. There are fees and charges associated with variable annuities, which include mortality and expense risk charges, sales and withdrawal charges, administrative fees, investment management fees, and charges for optional benefits. Withdrawals are subject to income taxes and, if made prior to age 59½, a 10% IRS penalty tax. All guarantees, including death benefit payments and optional living benefits, are dependent on the claims-paying ability of New York Life Insurance and Annuity Corporation and do not apply to the investment performance of the investment options, which are subject to market risk and fluctuate in value. Annuities contain certain restrictions and limitations. For costs and complete details, contact a financial professional.

1. The S&P 500® Price Return Index includes 500 large cap stocks from leading companies in leading industries of the U.S. economy, capturing approximately 80% coverage of U.S. equities. The S&P 500® Index does not include dividends declared by any of the companies in this Index. S&P® and S&P 500® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P") and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). The foregoing trademarks have been licensed for use by S&P Dow Jones Indices LLC and sublicensed for certain purposes by New York Life. The S&P 500® index is a product of S&P Dow Jones Indices LLC and has been licensed for use by New York Life. New York Life IndexFlex Variable Annuity—FP Series is not sponsored, endorsed, sold or promoted by S&P Dow Jones Indices LLC, Dow Jones, S&P or their respective affiliates and neither S&P Dow Jones Indices LLC, Dow Jones, S&P nor their respective affiliates make any representation regarding the advisability of investing in such product(s).

2. The Russell 2000® Price Return Index measures the performance of the small cap segment of the U.S. equity universe. The Russell 2000® is a subset of the Russell 3000® Index representing approximately 10% of the total market capitalization of that index. The Russell 2000® Index represents approximately 10% of the total market capitalization of the Russell 3000® Index. The Russell 2000® Index includes approximately 2000 of the smallest securities based on a combination of their market capitalization and current index membership. The Russell 2000® Index does not include dividends declared by any of the companies in the Index.

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Products and features are available where approved. In most jurisdictions, the policy form numbers are as follows (state variations may apply): New York Life IndexFlex Variable Annuity—FP Series (ICC20V-P02 or it may be NC20V-P02). Please refer to the product prospectus for more information.

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