



7-year term

The New York Life IndexFlex Annuity

Minimum Accumulation Value—New York State Only

The New York Life IndexFlex Annuity (IndexFlex)¹ is a single premium deferred fixed indexed annuity designed to help you save for retirement.

Policies issued in New York are entitled to receive something called the “**Minimum Accumulation Value**,” no matter how your policy performs.

Here’s how it works:

If you:	→	And:	→	Then:
<ul style="list-style-type: none"> Surrender your policy after the 7th policy anniversary <u>or</u> Annuitize your policy <u>or</u> Receive the death benefit 		<p>...your Accumulation Value is less than what it would have been if you had received an index-linked credit (interest) of 2.55% per year during the surrender charge period (meaning, your earnings averaged less than 2.55% per year)...</p>		<p>...New York Life will credit your Accumulation Value with an interest credit equal to 2.55% per year, compounded annually over your 7-year surrender charge period (think of this as a “worst case” scenario).</p>

The value of your index-linked investments after this credit is applied is called the “**Minimum Accumulation Value**.”

A hypothetical “worst-case scenario”

An investor puts \$100,000 into a 7-year Index-linked Strategy, choosing a benchmark index and crediting method appropriate for them. The example below shows a worst-case return available to the client through the “**Minimum Accumulation Value**.”²

	End of Year 1	End of Year 2	End of Year 3	End of Year 4	End of Year 5	End of Year 6	End of Year 7	Total
Credit to Minimum Accumulation Value	2.55%	2.55%	2.55%	2.55%	2.55%	2.55%	2.55%	
Minimum Accumulation Value ²	\$102,550	\$105,165	\$107,847	\$110,597	\$113,417	\$116,309	\$119,275	\$119,275

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

In this example, the investor receives no index-linked credits during the surrender charge period due to negative index performance. However, the minimum amount they will receive upon annuitization, death, or surrender after the 7th policy anniversary grows by 2.55% per year during the 7-year surrender charge period, compounded annually. This is the **“Minimum Accumulation Value.”** If the investor surrenders or cashes out of their contract after year 7, they will receive no less than \$119,275, adjusted for any deductions as a result of Partial Withdrawals, including any Surrender Charges incurred during the surrender charge period. 2.55% is the current Nonforfeiture Rate for policies issued in the state of New York. The Nonforfeiture Rate is redetermined on each Policy Anniversary following the Surrender Charge Period and will be no less than 1.00%.

Of course, if your index performance and chosen crediting method grows your Accumulation Value beyond \$119,275, you would receive the higher amount.

¹ In the policy, The New York Life IndexFlex Annuity is referred to as the “New York Life IndexFlex Fixed Annuity–FP Series.”

² Surrender charges apply during the 7-year surrender charge period and may reduce the surrender value below the Minimum Accumulation Value.

This material is authorized for use by the general public. Investors are asked to consider the investment objectives, risks, charges, and expenses of the investment carefully before investing. Withdrawals from IndexFlex may be subject to ordinary income taxes and if made prior to age 59 ½ may also be subject to a 10% IRS penalty tax.

Products and features are available where approved. In New York, the policy form number is as follows: New York Life IndexFlex Fixed Annuity–FP Series (NC25D-P01NY).

Ask your financial advisor about other term options that may be available.

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