



The New York Life IndexFlex Variable Annuity—FP Series

A streamlined and straightforward retirement investing strategy.

The challenge.

Complicated investing strategies.

- Retirement investors can feel overwhelmed by solutions that are not clear cut
- Retirement products that track opaque, custom-built indices may confuse investors
- An investment option lineup that is too extensive may lead to “choice overload” and investing inertia
- These complications may discourage investors from taking essential retirement planning steps

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 its sophisticated yet straightforward design can help:

- **Select Investment Options** – Choose from a carefully selected, streamlined menu of variable investment options from well-known asset managers, including model portfolios, as well as a Fixed Account
- **Transparent Index Performance** – IndexFlex uses well-known indices like the S&P 500 and the Russell 2000 for the index-linked option—no opaque or custom indices
- **Investor-Friendly Design** – Death benefit comes standard, at no additional cost

Varied investment options for growth potential in one package.

IndexFlex offers index-linked investment options with interest credits based on the performance of well-established equity indices: S&P 500 (Price Return)¹ and Russell 2000 (Price Return).² For unlimited upside potential without the principal protection of the Index-linked Account, investors may allocate up to 100% of their investment across a variety of variable investment options from well-known money managers. For more complete information about the investment options listed below, including full fund names, refer to the IndexFlex product prospectus.

5 Asset Allocation Funds

1. American Funds® IS Asset Allocation
2. BlackRock Global Allocation V.I.
3. Fidelity® VIP FundsManager® 60%
4. MainStay VP Janus Henderson Balanced
5. MainStay VP Income Builder

5 “Fund of Funds” Model Portfolios

- Franklin Templeton Model Portfolios:³
1. Conservative—(20/80)
 2. Moderately Conservative—(40/60)
 3. Moderate—(55/45)
 4. Moderately Aggressive—(70/30)
 5. Aggressive—(90/10)
(Equity/Fixed Income percentages)

3 Index Funds

1. Fidelity® VIP International Index
2. Fidelity® VIP Bond Index Portfolio
3. MainStay VP MacKay S&P 500 Index

2 Active Equity Funds

1. American Funds® IS Growth
2. American Funds® IS Washington Mutual Investors



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, and investment management fees. Withdrawals are subject to income taxes and, if made prior to age 59½, a 10% IRS penalty tax. All guarantees, including death benefit payments, 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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All rights in the Russell 2000® Index (the "Index") vest in the relevant LSE Group company which owns the Index. "Russell®" is a trademark of the relevant LSE Group company and is/are used by any other LSE Group company under license.

The Index is calculated by or on behalf of FTSE International Limited or its affiliate, agent or partner. The LSE Group does not accept any liability whatsoever to any person arising out of (a) the use of, reliance on or any error in the Index or (b) investment in or operation of IndexFlex. The LSE Group makes no claim, prediction, warranty or representation either as to the results to be obtained from IndexFlex or the suitability of the Index for the purpose to which it is being put by New York Life.

3. The Franklin Templeton Model Portfolios (the "Model Portfolios") were created on our behalf by an unaffiliated third party investment adviser, Franklin Advisers, Inc., a wholly-owned subsidiary of Franklin Resources, Inc. Each Model Portfolio, itself an Investment Option, will actively invest in multiple other funds of various asset classes and strategies (the "Underlying Funds"), to seek to achieve a different investment objective depending on the risk tolerance for the particular Model Portfolio. The Underlying Funds available to the Model Portfolios for investment are comprised entirely of the initial class or similar shares of the Investment Option available under your policy, except for (i) Investment Options that are themselves, funds of funds, and (ii) Investment Options that did not agree to sell their shares to the Model Portfolios. Legg Mason and QS Investors selected the initial composition of each Model Portfolio. Thereafter, they will manage the Model Portfolios, evaluating assets on a frequent basis and making changes to the investments of the Model Portfolios as deemed necessary. The Model Portfolios are not tailored to your specific investment objective or risk tolerance, and NYLIAC does not recommend any particular model or otherwise provide advice as to which may be appropriate. You are responsible for determining which Model Portfolio is best for your individual circumstances. Model Portfolios do not assure a profit or protect against losses and may perform better or worse than any single investment option or any other combination of investment options. For additional information regarding the risks of investing in a Model Portfolio, see that Model Portfolio's prospectus.

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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 (IC20V-P02 or it may be NC20V-P02). Please refer to the product prospectus for more information.

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