New York Life Premier Variable Annuity–FP Series: Investment options.

Large-cap equity

	Net Annual Expense
Large-cap growth	
American Funds® IS Growth	0.85%
Fidelity® VIP Growth Opportunities	0.88%
MSVP Winslow Large Cap Growth	1.00%
Large-cap value	
AB VPS Relative Value	0.84%
American Funds® IS Washington Mutual Investors Fund	0.75%
Fidelity® VIP Equity-Income℠	0.76%
MSVP American Century Sustainable Equity	0.92%
MSVP Epoch U.S. Equity Yield	0.93%
Large-cap blend	
BNY Mellon Sustainable US Equity	0.93%
ClearBridge Variable Appreciation	0.97%
Fidelity® VIP Contrafund℠	0.85%
MFS® Research Series	1.04%
MFS® Investors Trust Series	1.03%
MSVP Wellington U.S. Equity	0.82%
MSVP S&P 500 Index[1]	0.37%

Small/mid cap equity

	Net Annual Expense
Mid-cap growth	
Fidelity® VIP Mid Cap	0.86%
Janus Henderson Enterprise	0.96%
Neuberger Berman AMT Mid-Cap Growth	1.10%
Mid-cap value	
MFS® Mid Cap Value	1.04%
Mid-cap blend	
MSVP Wellington Mid Cap	1.11%
Small-cap growth	
MSVP Small Cap Growth	1.10%
Small-cap value	
Columbia VP Small Cap Value	1.13%
Delaware VIP® Small Cap Value	1.08%
Small-cap blend	
Invesco V.I. Main Street Small Cap	1.12%
MSVP Wellington Small Cap	1.00%

International/global equities

	Net Annual Expense
American Funds® IS Global Small Cap	1.16%
American Funds® IS New World	1.07%
Fidelity® VIP Emerging Markets	1.17%
Fidelity® VIP International Index	0.42%
Invesco V.I. EQV International Equity	1.16%
Janus Henderson Global Research	1.04%
MFS® International Intrinsic Value	1.15%
MFS® VIT Research International	1.21%
MSVP PineStone International Equity	1.11%

†Fidelity® Institutional AM® is a registered service mark of FMR LLC. Used with permission.

Sector

	Net Annual Expense
BNY Mellon IP Technology Growth	1.03%
Fidelity® VIP Health Care	0.88%
Morgan Stanley VIF U.S. Real Estate	1.07%
MSVP CBRE Global Infrastructure	1.20%
MSVP Fidelity® Institutional AM® Utilities†	0.91%
MSVP Natural Resources	0.83%

Alternatives

	Net Annual Expense
DWS Alternative Asset Allocation VIP	1.21%
MainStay VP IQ Hedge Multi-Strategy	1.32%

Asset allocation

	Net Annual Expense
American Funds® IS Asset Allocation	0.80%
BlackRock® Global Allocation V.I.	1.01%
Fidelity® VIP FundsManager® 60%	0.75%
Franklin Templeton Conservative Model Portfolio	0.89%
Franklin Templeton Moderately Conservative Model Portfolio	0.85%
Franklin Templeton Moderate Model Portfolio	0.84%
Franklin Templeton Moderately Aggressive Model Portfolio	0.87%
Franklin Templeton Aggressive Model Portfolio	0.90%
MSVP Balanced	0.96%
MSVP Conservative Allocation	0.75%
MSVP Equity Allocation	0.85%
MSVP Income Builder	0.87%
MSVP Janus Henderson Balanced	0.82%
MSVP Moderate Allocation	0.77%
MSVP Growth Allocation	0.83%

Investment grade bonds

	Net Annual Expense
American Funds IS The Bond Fund of America	0.71%
Columbia VP Intermediate Bond	0.75%
Fidelity® VIP Bond Index Portfolio	0.39%
Fidelity® VIP Investment Grade Bond	0.65%
MSVP U.S. Government Money Market[2]	0.28%
MSVP Bond	0.78%
MSVP MacKay Government	0.81%
MSVP PIMCO Real Return	0.78%
PIMCO VIT Income	0.92%
PIMCO VIT International Bond (U.S. Dollar-Hedged)	1.11%
PIMCO VIT Low Duration	0.77%
PIMCO VIT Total Return	0.77%
Western Asset Core Plus VIT	0.76%

Non-investment grade bonds

	Net Annual Expense
BlackRock® High Yield V.I.	0.80%
Columbia VP Emerging Markets Bond	1.00%
MSVP MacKay Convertible	0.82%
MSVP Floating Rate	0.89%
MSVP MacKay High Yield Corporate Bond	0.83%
MSVP MacKay Strategic Bond	0.87%

The "Net Annual Expense" is the current expense and does not include fees that are waived/reimbursed. Please refer to the prospectus for the amount of the fee waiver and reimbursements and how they can affect the Net Annual Expense. Net Annual Expense is based on each portfolio's prospectus dated May 2023 and does not reflect insurance contract fees and expenses.

Please see the last page for additional important information and footnote references.

Model Portfolios*

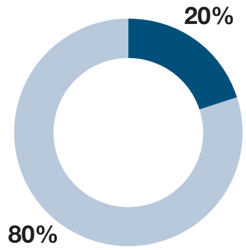
Invest wisely and keep it simple

Investors seeking a streamlined approach to diversification can select from one of five model portfolios. Each portfolio is a fund-of-funds, allocated across New York Life's deep bench of active managers and index strategies. Select the model portfolio that best matches your level of comfort with risk and time horizon. In one step, you can achieve a thoughtfully diversified portfolio to help you meet your investment goals.

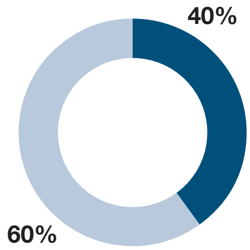
Partnering with multi-asset expertise

Franklin Templeton Investment Solutions is a team of multi-asset investment experts within Franklin Templeton, who build flexible solutions around client needs and whose dedicated team of investment professionals monitors and manages the Funds.

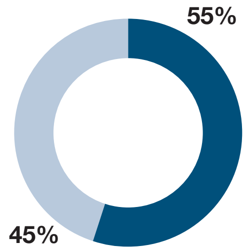
Franklin Templeton
Conservative
Model Portfolio



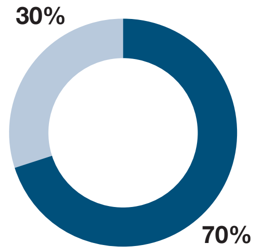
Franklin Templeton
Moderately Conservative
Model Portfolio



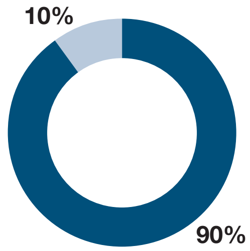
Franklin Templeton
Moderate
Model Portfolio



Franklin Templeton
Moderately Aggressive
Model Portfolio



Franklin Templeton
Aggressive
Model Portfolio



	Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive
Net annual expense	0.89%	0.85%	0.84%	0.87%	0.90%

Fixed Income **Equity**

FRANKLIN TEMPLETON

Franklin Templeton Investment Solutions

Franklin Templeton Investment Solutions translates a wide variety of investor goals into portfolios powered by Franklin Templeton's best thinking around the globe. The team includes more than 80 investment professionals, specializing in strategic asset allocation and tactical positioning, fundamental and quantitative research, active integration and risk management. The team's strategies asset allocation, target outcome, and systematic solutions for both institutional and retail clients around the world.

As of 12/31/2022

- Approx. $1.3T in assets under management
- 75+ years of asset management experience
- 1,250+ investment professionals worldwide
- Investment professionals on the ground in 23 countries

Please reference the latest Model Portfolio Allocations Flyer for more details.
Please see the last page of this brochure for important, additional information

Investment Preservation Rider–FP Series (IPR) Investment options.

If the IPR accumulation benefit is elected, there are three investment menus to choose from. A customized investment strategy can be built from a broad range of asset classes using the options within three categories, or keep it simple and choose among asset allocation funds or model portfolios.

Menu 1: Build a portfolio

Category A

Minimum Allocation—30%

Maximum Allocation—100%

Subcategory I (Minimum 10%)

Investment Grade Bond

American Funds IS The Bond Fund of America
Columbia VP Intermediate Bond
Fidelity® VIP Bond Index Portfolio
Fidelity VIP Investment Grade Bond
MSVP Bond
MSVP MacKay Government
MSVP PIMCO Real Return
MSVP U.S. Government Money Market
PIMCO VIT Income
PIMCO VIT Low Duration
PIMCO VIT International Bond (U.S.Dollar-Hedged)
PIMCO VIT Total Return
Western Asset Core Plus VIT

Subcategory II

Non-Investment Grade Bond

BlackRock® High Yield V.I. Fund
Columbia VP Emerging Markets Bond
MSVP Floating Rate
MSVP MacKay High Yield Corporate Bond
MSVP MacKay Strategic Bond

Category B

Minimum Allocation—0%

Maximum Allocation—70%

Non-Investment Grade Bond

MSVP MacKay Convertible

Large Cap Equity

AB VPS Relative Value
American Funds® Washington Mutual Investors Fund
American Funds® IS Growth
BNY Mellon Sustainable US Equity
ClearBridge Variable Appreciation
Fidelity® VIP Contrafund℠
Fidelity® VIP Equity-Income℠
Fidelity® VIP Growth Opportunities
MSVP American Century Sustainable Equity
MFS® Investors Trust Series
MFS® Research Series
MSVP Wellington U.S. Equity
MSVP Epoch US Equity Yield
MSVP Winslow Large Cap Growth
MSVP S&P 500 Index

Alternatives

DWS Alternative Asset Allocation VIP
MainStay VP IQ Hedge Multi-Strategy

Category C

Minimum Allocation—0%

Maximum Allocation—25%

Subcategory I (Maximum 15%)

Small/Mid Cap Equity

Columbia VP Small Cap Value
Delaware VIP Small Cap Value
Fidelity® VIP Mid Cap
Invesco V.I. Main Street Small Cap
Janus Henderson Enterprise
MFS® Mid Cap Value Portfolio
MSVP Wellington Mid Cap
MSVP Wellington Small Cap
MSVP Small Cap Growth
Neuberger Berman AMT Mid Cap Growth

Subcategory II (Maximum 15%)

International/Global Equity

American Funds® IS Global Small Capitalization
American Funds® IS New World
Fidelity® VIP Emerging Markets Portfolio
Fidelity® VIP International Index
Invesco V.I. EQV International Equity
Janus Henderson Global Research Portfolio
MFS® International Intrinsic Value
MFS® VIT Research International
MSVP PineStone International Equity

Subcategory III (Maximum 10%)

Sector

BNY Mellon IP Technology Growth
Fidelity® VIP Health Care
Morgan Stanley VIF U.S. Real Estate
MSVP Natural Resources
MSVP CBRE Global Infrastructure
MSVP Fidelity® Institutional AM® Utilities

Menu 2: Asset allocation funds

Asset Allocation Funds

Minimum Allocation—100%

Choose one or more asset allocation funds

American Funds® IS Asset Allocation Fund
BlackRock® Global Allocation V.I.
Fidelity® VIP FundsManager® 60%
Franklin Templeton Conservative Model Portfolio
Franklin Templeton Moderately Conservative Model Portfolio
Franklin Templeton Moderate Model Portfolio
Franklin Templeton Moderately Aggressive Model Portfolio
MSVP Balanced
MSVP Conservative Allocation
MSVP Income Builder
MSVP Janus Henderson Balanced
MSVP Moderate Allocation

Menu 3: Model Portfolios

Model Portfolios

Minimum Allocation—100%

Choose one model portfolio:

Franklin Templeton Conservative Model Portfolio[3]
Franklin Templeton Moderately Conservative Model Portfolio
Franklin Templeton Moderate Model Portfolio
Franklin Templeton Moderately Aggressive Model Portfolio

Please see the last page for additional important information and footnote references.

Variable annuities are long-term financial products that are designed to help you save for retirement. 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.

The IPR must be purchased for an additional fee. The IPR does not protect the owner's investment from day-to-day market fluctuations or against market losses that could be realized prior to completion of the holding period. Please refer to the product prospectus for specific restrictions and limitations with this rider.

The investment options offered within New York Life Variable Annuities are different from mutual funds that have the same name, advisor, investment objective, and policies, as well as substantially similar portfolio securities. Investment options concentrated in bonds fluctuate in value in response to changes in interest rates. High-yield securities are generally considered speculative because they present a greater risk of loss than higher-quality debt securities and may be subject to greater price volatility. Non-U.S. securities are subject to currency fluctuation risks and the risks of political and economic instability in the country of issuance. Investment options that are concentrated in economic sectors may be more volatile than more broadly diversified portfolios. While there is no standard definition of alternative funds, if a fund's strategy involves nontraditional asset classes, nontraditional strategies, or illiquid assets, the fund could be considered an alternatives fund. Alternative investments are speculative, entail substantial risk, and may not be suitable for all clients.

This material is general in nature and is being provided for informational purposes only. It was not prepared, and is not intended, to address the needs, circumstances, or objectives of any specific individual or group of individuals. New York Life and its affiliates are not making a recommendation to purchase any specific products. For advice regarding your personal circumstances, you should consult with your own independent financial and tax professionals.

Tax-qualified plans already provide tax deferral; a variable annuity will not provide additional tax advantages. As variable annuities offer investment and insurance features, they may be subject to fees to which other tax-qualified funding vehicles are not.

* The Franklin Templeton Model Portfolios (the "Model Portfolios") were created on our behalf by an unaffiliated third party investment adviser, Legg Mason Partners Fund Advisor, LLC ("LMPFA"), an indirect, 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. Franklin Advisers 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.

[1] The S&P 500® Index is an unmanaged index and is widely regarded as the standard for measuring large-cap U.S. stock market performance. S&P 500® is a registered trademark of The McGraw-Hill Companies Inc. and has been licensed for use by the MainStay VP S&P 500 Index Portfolio. Investors cannot directly purchase an index.

[2] An investment in MainStay VP MacKay U.S. Government Money Market is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency, and there can be no assurance that the portfolio will be able to maintain a stable net asset value. Although the portfolio seeks to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in the portfolio. The fund's sponsor has no legal obligation to provide, nor should you expect to receive, financial support to the fund at any time.

[3] Only available for Investment Preservation Rider–FP Series with 20-year holding period.

This material must be preceded or accompanied by effective product and fund prospectuses. You should consider the investment objectives, risks, charges, and expenses of the investment carefully before investing. Both the product and the underlying fund prospectuses contain this and other information about the product and underlying funds. Please read the prospectuses carefully.

In most jurisdictions, the policy and rider form numbers are as follows (state variations may apply): New York Life Premier Variable Annuity–FP Series (ICC18V-P06 or it may be NC18V-P06); Investment Preservation Rider–FP Series (ICC19V-R02 or it may be NC19V-R02). Products and features available in approved jurisdictions.

New York Life Variable Annuities are issued by New York Life Insurance and Annuity Corporation (NYLIAC), A Delaware Corporation. NYLIFE Distributors LLC, Member FINRA/SIPC, is the wholesale distributor and underwriter for these products. Both NYLIAC and NYLIFE Distributors LLC are wholly owned subsidiaries of New York Life Insurance Company, 51 Madison Avenue, New York, NY 10010. Variable annuities are offered through properly licensed registered representatives of a third-party registered broker dealer.

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