Guaranteed Future Income Annuity II

A deferred income annuity that guarantees income payments—beginning after a chosen waiting period—for as long as you live or a chosen period of time.

Issuing company	New York Life Insurance and Annuity Corporation (NYLIAC) (A Delaware Corporation), a wholly owned subsidiary of New York Life Insurance Company.[1]
Product type	A flexible premium deferred income annuity that provides a stream of income payments guaranteed for the life, or lives, of the annuitant(s), or for a chosen period of time, beginning on a date chosen by the policy owner.
Issue ages	• Qualified: 18–71, owner/annuitant; joint annuitant can be 18–80 and must be a spouse.[2] • Nonqualified: 0–80, owner(s)/annuitant(s) • Roth IRA: 20–80 (Owner/annuitant(s) with a Roth IRA in place for at least five calendar years before the year in which income payments start. Joint annuitants must be spouses. Policy owner must be at least 59½ when income begins, not at purchase. Joint annuitants must independently satisfy both the five-year holding period and age 59½ income start date requirements.) • Qualifying Longevity Annuity Contract (QLAC): 35–80, owner/annuitant(s)
Flexible premium[3]	• Policies with an Application Signed Date of 8/10/2026 or later: Additional Premiums may be made at any time until 13 months before the income start date. • Policies with an Application Signed Date before 8/10/2026, and New York policies: Additional premiums may be made at any time until 2 years before the income start date. • Future income payments are based on rates at the time each individual premium payment is made.
Minimum initial premium	$5,000
Minimum subsequent premiums	$100

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

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Deferral periods	• Minimum of 13 months. For policies in New York State a minimum of two years. • Maximum of 40 years. However, income payments must begin by age 85, or by the applicable required minimum distribution (RMD) age for qualified policies (age 73 for individuals born before 1960; age 75 for individuals born in 1960 or later). For QLACs, income payments cannot begin before April 1 in the year following the year the owner reaches the applicable RMD age (age 73 for individuals born before 1960; age 75 for individuals born in 1960 or later), and income payments must begin by the first day of the month following the annuitant's 85th birthday. • Maximum deferral period for the Period Certain Only option is 20 years.
Income start date	• Selected at time of purchase. • The flexible income start date feature[4] allows the policy owner to accelerate the start of income payments to any date 13 months after the latest premium payment or defer income payments up to five additional years from the original income start date selected. This option may be exercised once and is not available on Life Only policies. For policies issued in New York State only, both accelerations and deferrals are limited to up to five years from the original income start date.
Income payment modes	• Annually, semi-annually, quarterly, or monthly • The payment period is selected at issue and applies to the total income stream.
Payment options[5,6,7]	**Life Only:** Provides income payments beginning on the income start date and guaranteed for one life (or two lives for a Joint Life Only policy). Generally, it provides maximum lifetime income per premium payment. Payments stop at the annuitant's death. For the Joint Life Only option, income payments continue as long as one annuitant is alive and stop at the death of the last surviving annuitant. There is no death benefit. **Life with Period Certain:** Provides income payments beginning on the income start date and guaranteed for one life (or two lives for a Joint Life policy), or for a guaranteed period (10 to 30 years, chosen at the time of purchase), whichever is longer. If the annuitant (or either annuitant in a Joint Life policy) lives beyond the guaranteed period, payments will continue as long as the annuitant is living. If the annuitant (or both annuitants in a Joint Life policy) were to die prior to the end of the guarantee period, income payments would continue to the beneficiary(ies) for the remainder of the guarantee period.[7] Not available with QLACs. **Life with Cash Refund:** Provides income payments beginning on the income start date and guaranteed for one life (or two lives if a Joint Life policy). This option guarantees that, if the annuitant (or both annuitants for a Joint Life policy) dies before the income payments received equal the premium paid, the beneficiary(ies) will receive a lump sum equaling the premium less all income payments received.[8] **Life with Installment Refund:** Provides income payments beginning on the income start date and guaranteed for one life (or two lives if a Joint Life policy). This option guarantees that, if the annuitant (or both annuitants for a Joint Life policy) dies before the income payments received equal the premium paid, the beneficiary(ies) will continue to receive the scheduled income payments until the premium is fully recovered.[8,9] **Period Certain Only:** Provides income payments beginning on the income start date that are guaranteed for a specific period (5 to 30 years, chosen at the time of purchase.) If the annuitant were to die prior to the end of the guarantee period, income payments would continue to the beneficiary(ies) for the remainder of the guarantee period. The Period Certain Only option is available to Single annuitants.

Important information for joint life policies	• Joint owners must be joint annuitants. • Joint owners/joint annuitants must be spouses. • "Surviving spouse" should be designated as the sole primary beneficiary, or the policy will end at either owner's death during the deferral period (nonqualified policies only). • If there is only one owner, the joint annuitant should be designated as the sole primary beneficiary, or the policy will end at the owner's death during the deferral period. • Contingent beneficiaries may also be designated.
Death benefit prior to income start date	• Life Only: none • All other payment options: return of premium
Optional features	**Payment Acceleration (for nonqualified policies with monthly payments):** Enables policy owners, after the income period has begun, to receive the next scheduled monthly payment, along with five subsequent payments—for a total of six months of income payments in one sum. When this option is exercised, income payments will not be paid for the next five months. • Policy owner must be at least age 59½ to exercise the payment acceleration option. • This option may be exercised two times during the life of the policy. • Not available with QLACs. **Annual Increase Option:** Allows most policy owners to increase income payments each year by 1% to 3%, depending on the percentage chosen. Structuring payments this way may help neutralize the impact of inflation as living expenses increase over time. • Must be elected at time of purchase. • Policy owner must be at least 59½ at the time of the first income payment. • Income payments for the same premium amount will initially be smaller than for policies without this feature and will increase each year at the percent chosen. **Reduction of Income Option:**[10] For Joint Life with Period Certain policies, we allow the surviving annuitant to receive from 40%–99% of the original income amount after one of the annuitants dies. By reducing survivor income payments, the annuitants are able to enjoy a higher income while both are still alive. • Income reduction percentage must be chosen at the time of purchase. • For Joint Life with Period Certain policies, if the first annuitant dies during the guaranteed payment period, the payments to the second annuitant will not be reduced until the end of that period.
More information on Qualifying Longevity Annuity Contracts (QLACs)	The IRS and Treasury Department regulations permit the use of Qualifying Longevity Annuity Contracts (QLACs) under the required minimum distribution (RMD) rules of Internal Revenue Code section 401(a)(9). The regulations provide an exception to the RMD rules, allowing a defined contribution, 403(b), or 457(b) plan participant or IRA owner to use a portion of his or her account to purchase a deferred income annuity (DIA), in which annuity payments commence at a specified age, no later than 85, while still satisfying the RMD requirements. QLACs could provide protection against the longevity "risk" that the retiree will outlive his or her retirement assets. The New York Life Guaranteed Future Income Annuity II is available for the owner to designate as a QLAC at issue, as long as the following requirements are met: • Income payments must begin no later than the first day of the month following the owner's attainment of age 85. • One income start date change permitted; may accelerate to 13 months from the last premium payment or defer up to five years from the original income start date. • Premium limitations: Premiums are limited to $210,000 (2026), subject to annual inflation adjustments. The value of the QLAC will be excluded from RMD calculations. • Permitted payment types: Payment types can be Single or Joint Life with Cash Refund.

Financial strength	NYLIAC holds the highest ratings for financial strength currently awarded to any life insurer by all four major independent rating agencies:[11] A.M. Best: A++; Fitch: AAA; Standard & Poor's: AA+; and Moody's: Aa1.
For more information	Talk to your representative today about your current situation to find out how the New York Life Guaranteed Future Income Annuity II can fit into your strategy.

1 Guarantees are subject to contract terms, exclusions, and limitations, and the claims-paying ability of NYLIAC. This contract is irrevocable, it has no cash surrender value, and no withdrawals are permitted prior to the income start date. Income payments are guaranteed at least as long as the annuitant is living, provided the annuitant is alive on the designated income start date. Contracts in which a Life Only payout option is selected do not provide a death benefit, either prior to or after the designated income start date.

2 SEP IRAs and SIMPLE IRAs are not available. The Life Only payment option is not available on qualified policies.

3 If the initial premium or the sum of all premiums exceeds $1 million, approval from New York Life Insurance and Annuity Corporation (NYLIAC) is required.

4 The new income amount will be adjusted based on the Moody's Seasoned Baa Corporate Bond Yield (DBAA) rates, Annuity 2000 mortality tables, and an interest rate change adjustment.

5 Not all payment options are available for all ages and circumstances.

6 Product and features available in jurisdictions where approved. Please be advised that when selecting a Life with Period Certain payout option, there are limited situations (primarily younger annuitants) where the same or essentially the same income payment is available for longer guarantee periods or cash refund options.

7 If a Joint Life with Period Certain policy provides for reduced income upon the death of the first annuitant, the reduction in income will not take place until the first annuitant's death or the end of the guaranteed payment period, whichever is later.

8 If the total payments received prior to the annuitant's death equal or exceed the premium paid for the policy, no payments will be made to beneficiaries upon death.

9 Upon the death of the annuitant (or both annuitants for a Joint Life policy), the remaining guaranteed payments can be commuted into a lump sum if the policy owner selected this option before death. The present value of any remaining Annuity Income Payments is always less than the total of those Annuity Income Payments. Beneficiaries should confirm the amount of the lump sum payment prior to electing the commutation option at the time of the death claim.

10 Not available on Life with Cash Refund or Life with Installment Refund policies.

11 Third-party Rating Reports as of 09/30/2025

For most jurisdictions, the policy form number for the New York Life Guaranteed Future Income Annuity II is ICC11-P101; it may be 211-P101, and state variations may apply.

Some distributors may limit or eliminate the availability of certain features or options.

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