Secure Term MVA Fixed Annuity II[1]

This is a single premium fixed deferred annuity with several interest rate guarantee/surrender periods to choose from.

Issuing company	New York Life Insurance and Annuity Corporation (NYLIAC) (A Delaware Corporation), a wholly owned subsidiary of New York Life Insurance Company.
Issue ages * Not available in New York.	• Non-Tax Qualified: 0–85 • Tax Qualified:[2] 18–85 • Inherited IRA, Inherited Roth IRA,* and Inherited Non-Tax Qualified:* 0-85
Annuitants	Single or Joint*
Minimum initial premium	• $5,000 • Premiums above $2 million require NYLIAC approval
Additional premiums	Not permitted
Interest crediting	• Your initial interest rate[3] will be determined by the amount of your premium payment, when it is received, and the initial interest rate guarantee period selected. • You have a choice of a three-, four-, five-, six-, or seven-year initial interest rate guarantee period, which corresponds to a matching surrender charge schedule. • To be eligible for the higher rate in effect on the date the application is signed or the date the premium is received in full: For applications with a premium payment, we must receive both the application and the premium payment within 30 days of when the application is signed. If money is being sent to us separately as part of a tax-free exchange, rollover, or transfer from another institution initiated by NYLIAC, the application must be received by NYLIAC within 30 days of when the application is signed, and the funds must be received within 60 days of when the application is signed. For applications submitted electronically, the sign date is the date business is submitted onto the electronic system. If premiums are received outside of the periods described, the policy will be issued with the rate in effect on the date the last premium is received. • At the end of the initial interest rate guarantee period, the policy will receive a new renewal rate each anniversary that is based on the accumulation value. That rate will not be less than the guaranteed minimum interest rate (GMIR) stated in your policy.†

† For policies issued in New York, the GMIR is redetermined on each policy anniversary following the initial interest rate guarantee period and will not be lower than 1.00%.

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

NEW YORK LIFE

Interest crediting bands

- $5,000 to $24,999
- $25,000 to $49,999
- $50,000 to $99,999
- $100,000 to $1,499,999
- $1,500,000 and over

Administrative fee

You will not be charged an annual policy maintenance fee or policy administration fee.

Withdrawal options[4]

- Minimum withdrawal amount is $100. Surrender charges and a Market Value Adjustment (MVA) may apply.
- The policy accumulation value may not fall below $2,000 due to a partial withdrawal.
- Each policy year, you may withdraw the greatest of:
  - 10% of the accumulation value as of the last policy anniversary.
  - 10% of the current accumulation value.
  - 100% of the gain earned in the policy. (For policies with a premium amount of $100,000 or more. Not available in New York).
- Required Minimum Distributions (RMDs) as calculated by New York Life, from the Accumulation Value of the policy withdrawn under the RMD Automated option.

Withdrawals over the free withdrawal amount or RMD amount as calculated by New York Life from the Accumulation Value of a policy are subject to surrender charges as shown below, based on the surrender charge period you select.

Choose from among these surrender charge periods:

	Policy Year						
Guarantee Period	**1**	**2**	**3**	**4**	**5**	**6**	**7**
Year 3	7%	7%	7%				
Year 4	7%	7%	7%	6%			
Year 5	7%	7%	7%	6%	5%		
Year 6	7%	7%	7%	6%	5%	4%	
Year 7	7%	7%	7%	6%	5%	4%	3%

In New York, the surrender charge schedules are as follows: 3 yrs: 7%, 6%, 5%; 4 yrs: 7%, 6%, 5%, 4%; 5 yrs: 7%, 6%, 5%, 4%, 3%; 6 yrs: 7%, 6%, 5%, 4%, 3%, 2%; 7 yrs: 7%, 6%, 5%, 4%, 3%, 2%, 1%.

Market Value Adjustment (MVA)

The New York Life Secure Term MVA Fixed Annuity II comes with a Market Value Adjustment (MVA) provision that allows NYLIAC to offer a potentially higher initial interest crediting rate as compared to the initial interest crediting rate for a product that does not contain this provision. In exchange for this potentially higher rate, surrenders and withdrawals in excess of the surrender charge free amount during the surrender charge period are subject to an MVA. An MVA is an increase or decrease to the accumulation value of the annuity or the amount of money received if the owner surrenders their policy during the surrender charge period, or withdraws more than the surrender charge free amount during the surrender charge period. The dollar amount of this adjustment is calculated by a formula that takes into account the number of months left in the surrender charge period and the change in the yield to maturity value of a reference index from the date that the policy was issued to the date of surrender or withdrawal.* If the yield to maturity value of the reference index has increased in this time frame, money may be deducted from either the accumulation value of the policy or the amount withdrawn. If the yield to maturity value of the reference index has decreased in this time frame, money may be added to either the accumulation value of the policy or the amount withdrawn. The MVA cannot decrease the surrender value of the policy below the premiums paid (less prior withdrawals and applicable charges and taxes) accumulated at the guaranteed minimum interest rate as stated in the policy. However, if withdrawals in excess of the free withdrawal amount or a surrender are taken during the surrender charge period, the owner may receive less than the premiums paid due to the surrender charge. Please refer to the New York Life Secure Term MVA Fixed Annuity II Examples and Explanation flyer for additional information.

* Policies issued in New York utilize a different MVA formula that measures the change in U.S Treasury Constant Maturity yield(s) and applicable corporate bond index(es) from policy issue date to the date of surrender or excess withdrawal.

Death benefit[5]

In the event of your death prior to annuitization, your beneficiaries will receive your policy's full accumulation value.[6]

Additional features and benefits

- Automated withdrawals
- Automated Required Minimum Distributions (RMDs)

Living Needs Benefit/ Unemployment Rider[7, 8]

The Living Needs Benefit/Unemployment Rider is automatically added to your policy with no additional fee. If you need immediate access to the money in your policy, this rider may give you some flexibility in accessing it, assuming you meet one of the following qualifying events: you are enrolled and living in a health care facility for 60 consecutive days; are diagnosed with a life expectancy of 12 months or less by a licensed physician; have a total and permanent disability that prevents you from performing any work for pay or profit for at least 12 consecutive months; or qualify for and have been receiving state unemployment benefits for 60 consecutive days. You may be eligible to make a withdrawal or receive the Accumulation Value with a full or partial waiver of surrender charges, but in order to be eligible, the qualifying event must take place on or after the policy date, and the policy must be in force for at least one year prior to receiving any benefits.

Optional riders available for purchase

Enhanced Beneficiary Benefit Rider.*,† If this rider is purchased, your beneficiaries may receive additional money to help offset expenses that could arise as the result of your death, such as tax obligations. This rider's benefit is calculated as a percentage of the earnings in your policy at your death, adjusted for withdrawals.

Enhanced Beneficiary Benefit (EBB) Illustrations Chart

Issue Age	EBB (% of earnings)	Maximum Benefit	Rider Charge %
70 or younger	40%‡	100%‡ of adjusted premium payments	0.30% Annual charge§

The charge for this rider is deducted quarterly. After the policy has reached its 25th anniversary, this charge is discontinued. The rider may only be elected when you purchase your policy. Once elected, this rider cannot be canceled.

Enhanced Spousal Continuance Rider.*,‖ This rider is automatically included if you elect the Enhanced Beneficiary Benefit rider and may not be purchased separately. If your spouse is your sole primary beneficiary, he or she can continue your policy upon your death as the new owner. The policy's value would include the amount payable under the Enhanced Beneficiary Benefit Rider. This rider can be exercised only one time and cannot be exercised if one of the following occurs: income payments by the annuity have begun, the policy is surrendered, or the ownership is transferred.

Financial strength

NYLIAC holds the highest ratings for financial strength currently awarded to any U.S. life insurer by all four major independent rating agencies:[9] A.M. Best: A++; Fitch: AAA; Standard & Poor's: AA+; Moody's Investors Service: Aa1.

* Not available in New York.

† The Enhanced Beneficiary Benefit Rider is not available on traditional IRA, Roth IRA, Inherited IRA, inherited Roth IRA, inherited Non-Qualified, SIMPLE IRA, or SEP IRA policies. This rider will end if the policy is surrendered, if income payments have begun, if ownership is transferred, or if the policy owner's spouse continues the policy upon the policy owner's death.

‡ Rates are subject to change prior to issue, but will not change while the policy is in effect. No payment will be made under this rider if your policy does not have any gains.

§ This charge is locked in at the time of purchase and will not change while the policy is in effect. A charge of .075% will be deducted from the policy value each policy quarter based on the accumulation value as of that day. The charge is subject to change at any time for newly issued policies but will never exceed 1% annually.

‖ The Enhanced Spousal Continuance Rider is only available on non-tax-qualified policies.

1. May not be available in all jurisdictions. Some product features may not be available at all firms. All guarantees are based on the claims-paying ability of NYLIAC.
2. Tax-qualified retirement plans already provide tax deferral under the Internal Revenue Code, so the tax deferral of an annuity does not provide any additional benefit.
3. Interest rates are effective annual yields.
4. Withdrawals may be subject to regular income tax and, if made prior to age 59½, may be subject to a 10% IRS penalty. Surrender charges may also apply.
5. Death benefit payments are dependent upon the claims-paying ability of NYLIAC. Under Joint Ownership, "Surviving Spouse" should be designated as the sole primary beneficiary prior to the annuitization date, or the contract will end and any death proceeds will pay out to the named beneficiary at the death of either owner.
6. The MVA does not apply to death benefit payments.
7. This rider is automatically added to all policies with an issue age of 85 and younger. There is a minimum cash value of $5,000 to be eligible to receive these benefits. Available in jurisdictions where approved and subject to eligibility requirements. Some states may offer the rider under a different name, and benefits may vary. Benefits do not apply if the policy is annuitized, and benefits are subject to the terms of the rider. Withdrawals may be taxable and, if taken prior to age 59½, may be subject to a 10% IRS penalty. For disability under this rider, withdrawals or full surrenders made on or after your 66th birthday are not eligible for this benefit—applicable surrender charges and MVA will apply.
8. The MVA will not apply to withdrawals made under the Living Needs Benefit/Unemployment Rider or to required minimum distributions as calculated by NYLIAC.
9. Third-Party Rating Reports (as of 9/30/2025).

In most jurisdictions, the policy form number for the New York Life Secure Term MVA Fixed Annuity II is ICC24D-P04; in some states it may be NC24D-P04, and state variations may apply. In most jurisdictions, the rider form number for the Living Needs Benefit/Unemployment Rider is ICC09-R100; in some states it may be 209 100, and state variations may apply. In most jurisdictions, the rider form number for the Enhanced Beneficiary Benefit Rider is 201-306, and for the Enhanced Spousal Continuance Rider it is 201-305.