



ILLUSTORIG 01

Life Insurance Basic Illustration

# New York Life Asset Flex

Modified Single Premium Universal Life Insurance with  
Reimbursement Style Long-Term Care Benefits  
(To be accompanied by an Outline of Coverage)

**Prepared for:**

Valued Client

**Issued by:**

New York Life Insurance and Annuity Corporation  
51 Madison Avenue  
New York, NY 10010

**Prepared by:**

Valued Agent  
Agent, New York Life Insurance and Annuity Corporation  
51 Madison Avenue  
New York, NY 10010

**Prepared on:**

September 14, 2017

ICC16-316-60P

**Not Valid Unless All Pages Are Included**

Prepared for Valued Client (Female, 60, Elite No), AD116  
Prepared by Valued Agent on 09/14/2017 (NYLIS v6.18.0.216) (ACF2: T93J505)

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# Illustration Input Summary

## INSURED AND POLICYOWNER INFORMATION

**Insured:** Valued Client  
**Issue Age:** 60  
**Sex:** Female  
**Underwriting Risk Classification:** Elite Non-Tobacco

**State Issued In:** Alabama  
**Owner:** Insured  
**Owner Tax Rate:** 28.00%

## PREMIUM AND OTHER INFORMATION

**Face Amount:** \$147,158  
**Section 7702 Testing Method:** Cash Value Accumulation Test  
**Solve Assumption:** Guaranteed

**Couples Discount:** No  
**Single-Pay Planned Premium Amount:** \$100,000.00

## POLICY COMPONENTS

	Coverage
Asset Flex (ICC16314-60)	
Initial Face Amount:	\$147,158
Total Long-Term Care (LTC) Benefit Amount:	\$441,474
Total LTC Benefit Duration:	72 months
Monthly Benefit for LTC:	\$6,132
LTC Acceleration Benefit:	\$147,158
LTC Acceleration Benefit Duration:	24 months
Extension of Benefits (EOB) for Long-Term Care Rider (ICC16314-285):	Selected
EOB Benefit:	\$294,316
EOB Benefit Duration:	48 months
Extension of Benefits Nonforfeiture Rider (ICC16314-286):	Not Selected
Return of Premium Rider (ICC16314-ROP):	Vested

See the "Riders and Benefits" section on the "Narrative Summary" page for further information.

## INTEREST CREDITING RATES

**Guaranteed (Minimum) Interest Crediting Rate:** 2.00%

Please refer to the description of "Interest Crediting Rates and Policy Charges" on the Narrative Summary page for more information.

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Refer to the "Narrative Summary" page for more information about the factors that may affect policy performance.

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## Illustration Input Summary (cont.)

### OTHER INFORMATION\*

#### **Inflation Protection Rider** Years 2-16

\*See the "Riders and Benefits" section on the "Narrative Summary" page for further information and the "Owner Actions Reflected in This Illustration" page for illustrative details.

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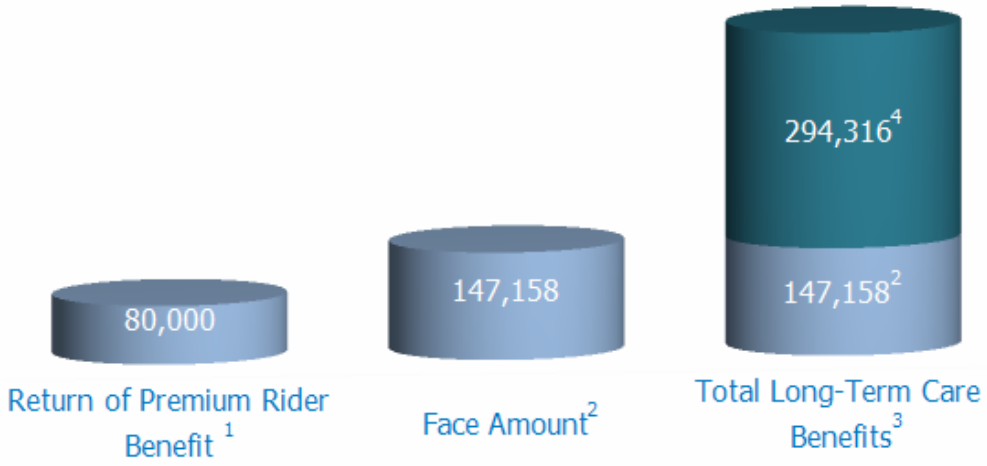
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# Asset Flex: Fully Guaranteed Benefits

<b>Premium:</b>	<b>\$100,000.00</b>	<b>Initial Face Amount:</b>	<b>\$147,158</b>
<b>Total LTC Benefit Amount:</b>	\$441,474	<b>Extension of Benefits for LTC Rider:</b>	Yes
<b>Total LTC Benefit Duration:</b>	6 Years	<b>Return of Premium Rider Benefit:</b>	\$80,000
<b>Monthly Benefit for LTC:</b>	\$6,132		



1. Not available until all planned premiums have been paid, and in addition there is no outstanding loan, no partial surrenders have been made, and no benefits have been accelerated for LTC or Terminal Illness. Further, if vested Return of Premium rider is selected, then 80% of paid premiums would be returned in year 1, 84% would be returned in year 2, 88% in year 3, 92% in year 4, 96% in year 5 and 100% in year 6 or later.
2. Accelerated LTC benefit payments will reduce the Total LTC Benefit Amount and the Face Amount a dollar for dollar basis.
3. The Total LTC Benefit Amount includes the LTC Acceleration Benefit (which is equal to the initial Face Amount) and EOB Benefit, if applicable.
4. The EOB Benefit is provided under the Extension of Benefits (EOB) for Long-Term Care Rider, which is an optional rider available for an additional cost at issue.

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# Narrative Summary

## About Your Illustration

Asset Flex is a Modified Single Premium Universal Life insurance policy that provides reimbursement of expenses associated with Qualified Long-Term Care (LTC) Services, and is issued by New York Life Insurance and Annuity Corporation (NYLIAC), a wholly owned subsidiary of New York Life Insurance Company. This illustration reflects the information shown in the Illustration Input Summary and can help you understand how this product works and how the benefits it provides can help you plan for the future.

This illustration may summarize some of the terms and conditions in your policy, but it is not part of your contract. The terms and conditions are as stated in your policy.

### Understanding Your Illustration

The following illustration provides a summary and year-by-year values for the LTC Benefits, Death Benefit, and Cash Surrender Values based on your anticipated Premium Outlay. Your illustration consists of a basic illustration, and may contain one or more supplemental illustrations as well.

### Basic Illustration

The basic illustration consists of this Narrative Summary, an Illustration Summary page, and a Yearly Detail page.

The Narrative Summary contains definitions of key terms as well as an explanation of your policy's features and benefits.

The Illustration Summary page that follows provides an overview of the policy's Premium Outlay, Cash Surrender Value, Death Benefit and LTC Benefits. Your policy is illustrated under the following scenario: guaranteed interest crediting rates and guaranteed policy charges.

The Yearly Detail page shows the guaranteed interest crediting rates and guaranteed policy charges for all policy years.

### Supplemental Illustrations

Your illustration also includes one or more supplemental illustrations which will show your policy's values using only the Company's guaranteed interest crediting rates and charges, unless otherwise stated. These supplemental pages are intended to illustrate your policy's performance if you elect to use its optional features, such as accessing the long-term care benefits available with your policy.

## How This Policy Works

Asset Flex is a Modified Single Premium Universal Life Insurance policy that also provides Long-Term Care (LTC) Benefits. The Single-Pay Planned Premium Amount shown on the Illustration Input Summary page provides a "paid up" Life Insurance policy that cannot lapse unless there is an outstanding loan(s) and the cash surrender value is zero.

During the insured's lifetime, the Total LTC Benefit Amount of \$441,474 can be accelerated on a monthly basis to help pay for expenses associated with Qualified LTC Services. LTC benefits are payable to the policy owner, and will reduce the Face Amount and Remaining LTC Benefits on a dollar-for-dollar basis and the Cash Value will be reduced in direct proportion to the Remaining LTC Benefits. This policy may not cover all the expenses associated with your

long-term care needs. Please see the Benefits for Long-Term Care section below and refer to the Outline of Coverage for specific details regarding Qualified LTC Services, expenses, benefits, limitations and exclusions.

Upon the death of the insured, the greatest of items 1), 2) and 3) will be paid, generally income tax free, to the beneficiary as described below: 1) the Face Amount less any outstanding loans and accrued loan interest, and any amount paid to the owner for Qualified LTC Services; 2) the amount necessary to qualify as life insurance under IRC section 7702; and 3) the Residual Death Benefit.

The Residual Death Benefit amount is equal to 10% of the LTC Acceleration Benefit. This amount will be adjusted in the event of a partial surrender during an LTC claim or if additional premiums are paid. The Residual Death Benefit will not be payable if there are loans outstanding on the most recent LTC Benefit Commencement Date.

This illustration assumes all premiums are paid on time.

## Long-Term Care Benefits

Long Term-Care (LTC) Benefits received under this policy are intended to be treated, for federal income tax purposes, as accelerated death benefits on the life of a Chronically Ill insured receiving Qualified LTC services within the meaning of IRC Section 7702B. The Owner of this contract may be eligible to receive LTC Benefits income tax-free.

When a person or entity that is not the insured owns the policy, additional tax considerations may arise in connection with receiving LTC Benefits. Please consult with your personal tax advisor for advice on your particular circumstance.

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Refer to the "Narrative Summary" page for more information about the factors that may affect policy performance.

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## Narrative Summary (cont.)

When the insured is Chronically Ill as certified by a Licensed Health Care Practitioner, receiving Qualified LTC Services in accordance with a Plan of Care, and has satisfied the one-time Waiting Period (90-days for all forms of care; and 0-days for home health care if care plan benefit is utilized), the insured is eligible to receive LTC Benefits to help pay for Qualified LTC Services.

Chronically Ill is defined as needing substantial assistance with at least two of six activities of daily living for a period of at least 90 days or requiring substantial supervision due to severe cognitive impairment. Activities of daily living include: bathing, eating, dressing, toileting, transferring, and continence.

Qualified LTC Services include but are not limited to: nursing home care, home health care, assisted living care, care provided through a hospice and adult day care.

Asset Flex also includes an Informal Care Benefit which provides an indemnity style benefit payment if services prescribed in a plan of care can be provided by a family member (excluding spouse) or friend. The Informal Care Benefit can provide a daily benefit equal to 1/60<sup>th</sup> of the Monthly Benefit for LTC subject to a maximum amount of \$200 per day for a maximum of 365 days during the life of the policy.

Please refer to the Outline of Coverage for specific details regarding Qualified LTC Services, expenses, benefits, limitations and exclusions.

### LTC Acceleration Benefit Duration

The LTC Acceleration Benefit Duration represents the period of time that the LTC Acceleration Benefit will be available assuming the maximum benefit is paid each month during a Period of Care.

### Total LTC Benefit Duration

The Total LTC Benefit Duration you have selected is 6 years and represents the period of time that the Total LTC Benefit Amount will be available assuming the maximum benefit is paid each month during a Period of Care. The duration will be determined by adding the LTC Acceleration Benefit Duration selected by you at time of application, and the additional benefit duration provided under the optional Extension of Benefits for LTC Rider, and is used to calculate the Monthly Benefit for LTC.

### Monthly Benefit for LTC

The Monthly Benefit for LTC is the maximum amount available for reimbursement of Qualified LTC Services per month. The sum of all benefits payable for Qualified LTC Services in a month cannot exceed the Monthly Benefit for LTC.

This amount is calculated by dividing the Total LTC Benefit Amount by the number of months in the Total LTC Benefit Duration. On the date of issue the Total LTC Benefit Amount of \$441,474 would provide a Monthly Benefit for LTC of \$6,132 (\$441,474 / 72) subject to the policy's one-time waiting period and all other conditions and terms of the policy.

The Monthly Benefit for LTC will be adjusted for any loans, partial surrender or additional premiums paid, and will be re-calculated on the first Benefit Commencement Date. An increase in the Total LTC Benefit Amount will result in a proportional increase in the Monthly Benefit for LTC.

### Interest Crediting Rates and Policy Charges

#### Interest Crediting Rates

Interest is credited to the policy's cash value based on our current rates, which are not guaranteed, but will not be lower than 2.00% annually. The interest credited will

be based on a rate that we declare at least annually. The interest crediting rate we currently credit will vary depending on the policy year and Cash Value. The interest crediting rate used to calculate the values in this illustration is the guaranteed interest crediting rate of 2.00%.

#### Charges

We deduct certain fees and charges from your policy. We also deduct the cost of any riders.

The LTC Acceleration Charge and the EOB Rider Charge are deducted from the initial single premium, and any subsequent premiums paid under the Inflation Protection Rider and/or Underwritten Increase.

In addition, we deduct certain fees and charges from your policy's Cash Value on a monthly basis including the following charges:

- Monthly Cost of Insurance
- Monthly Per \$1,000 Charge
- Monthly Administration Fee

A Surrender Charge applies during the first 7 policy years. A new Surrender Charge period will apply to any increases in coverage resulting from additional premiums paid under the Inflation Protection Rider and/or Underwritten Increase.

#### Guaranteed Elements of the Policy

Certain Asset Flex policy values are guaranteed. The columns within this illustration reflecting guaranteed elements provide summaries of your policy's values when they are calculated using the:

- Premiums
- Minimum Guaranteed Interest crediting Rate,
- Maximum Monthly Cost of Insurance,
- Maximum Monthly Per \$1,000 Charge; and
- Maximum Monthly Administration Fee

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## Narrative Summary (cont.)

### Changes to Rates and Charges

The accompanying illustration shows the continuation of both the guaranteed illustrated interest crediting rates and the guaranteed illustrated fees and charges. The interest rates credited and the charges deducted in future years will likely vary from those shown in the illustration.

Our interest crediting rate has fluctuated over the years, and future fluctuations are likely. These fluctuations occur mainly because of changes in interest rates for the investments we purchase to back our policies. These changes can affect our investments in the same way your own income might be affected by increases or reductions in the interest rates on your savings. Similarly, our current fees and charges are influenced mainly by our expenses including the taxes we pay and our mortality experience (the death benefits we pay and how soon those deaths occur after policies are issued).

### Limitations and Exclusions

#### Preexisting Conditions.

The policy does not exclude coverage for any pre-existing conditions.

#### Non-Eligible Facilities and Providers.

The policy will not pay for eligible charges that are provided by facilities or providers that do not meet the requirements of a facility or provider as described in the policy and/or the state in which services are received.

#### Non-Eligible Levels of Care.

The policy does not pay benefits for unlicensed providers, care or treatment provided by family members or partners except as specifically provided for in the home health care, homemaker services and informal care provisions of the policy.

### General Exclusions and Limitations.

No Long-Term Care benefits will be paid and the Waiting Period will not be satisfied for any confinement, care, treatment or service(s) included in this Policy for the following charges the Insured incurs:

- For care received outside of the United States, except as explicitly provided under the World Wide Coverage Benefit;
- For care not prescribed in the Insured's Plan of Care;
- Due to conditions resulting from illness or injury received while participating in a felony, riot or insurrection or involvement in an illegal occupation;
- Due to war, whether declared or undeclared;
- For care or treatment received due to an attempted suicide (while sane or insane) or any intentionally self-inflicted injury;
- For services or supplies that are covered by Medicare or other governmental programs (except Medicaid);
- For treatment provided in a government facility unless We are required by law to cover the charges;
- For treatment of an injury or sickness which would entitle the Insured to benefits under any state or federal worker's compensation, employer's liability or occupational disease law or any motor vehicle no-fault laws;
- Which would not be made in the absence of insurance;
- For care provided by a Family Member or Partner, except as explicitly provided under the Informal Care Benefit;
- For treatment of alcoholism and drug addiction unless the drug addiction was a result of the administration of drugs as part of treatment by a Physician;
- For any medications or supplements; or
- For items of comfort such as toiletries, television rental, laundry charges, beauty and hair charges, or other ancillary charges billed by a Nursing Facility or Assisted Living Facility that are in excess of the daily charges for room and board.

**THE POLICY MAY NOT COVER ALL THE EXPENSES ASSOCIATED WITH YOUR LONG-TERM CARE NEEDS.**

### Riders and Benefits

Riders and benefits can enhance your policy. However, they may be subject to jurisdictional availability.

These benefits are automatically included in your policy.

#### Accelerated Benefit for Terminal Illness

If the insured has a life expectancy of 12 months or less, you can elect to receive a lump sum payment of 100% of the Death Benefit, less the interest factor adjustment, any outstanding loan balance, accrued loan interest, administrative fee and any LTC benefits paid.

Once benefits for Terminal Illness are paid the policy will terminate.

Receipt of the accelerated benefit for Terminal Illness is generally tax free but may affect your eligibility for public assistance or other benefits under Federal or State law. You should consult with your personal tax advisor, legal counsel, or social services agency for advice in these matters.

#### Return of Premium Rider (ROP)

If at any time you wish to surrender the policy and all premiums have been paid, NYLIAC will return to you an amount based on the ROP option selected:

##### Vested ROP:

- First Policy Year: 80% of the amount equal to the sum of total premiums paid
- Second Policy Year: 84% of the amount equal to sum of total premiums paid
- Third Policy Year: 88% of the amount equal to sum of total premiums paid
- Fourth Policy Year: 92% of the amount equal to sum of total premiums paid

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## Narrative Summary (cont.)

- Fifth Policy Year: 96% of the amount equal to sum of total premiums paid
- Sixth Policy Year and thereafter: 100% of the amount equal to sum of total premiums paid

However, please note that once you have taken a loan, partial surrender, or have received any LTC benefit payments, NYLIAC will return to you only the Cash Surrender Value, which may be less than the sum of the total premiums paid.

### **Inflation Protection Rider (IPR)**

The IPR gives you the right to purchase a 5% increase in the Face Amount, the Monthly Benefit for LTC, the LTC Acceleration Benefit and the EOB Benefit provided under the optional Extension of Benefits (EOB) for Long-Term Care Rider on each policy anniversary without medical underwriting.

This provision will terminate if the option is not exercised on the second policy anniversary (beginning in policy year 3) and each subsequent anniversary. Refer to the Relationship of Cost of Care and Benefits section of the Outline of Coverage accompanying this illustration for more details. Refer to the policy for more details regarding how the 5% increase is applied to the policy.

### **Underwritten Increase (UI)**

The UI gives you the right to increase the Face Amount, the Monthly Benefit for LTC, and the LTC Acceleration Benefit plus the EOB Benefit provided under the optional Extension of Benefits (EOB) for Long-Term Care Rider.

The UI is subject to medical underwriting and the insured must provide satisfactory evidence of insurability in order to make payments under this provision. Refer to the Relationship of Cost of Care and Benefits section of the Outline of Coverage accompanying this illustration for more details.

### **Spouse's Paid-Up Insurance Purchase Option Rider**

This rider allows a spouse who is named as a policy's beneficiary to purchase a new paid-up Whole Life insurance policy on his or her own life without evidence of insurability after the insured has died. This rider is automatically added at time of issue and is subject to state availability.

### **These are the optional riders you selected to include in your policy.**

### **Extension of Benefits (EOB) for Long-Term Care Rider**

If elected, the optional EOB Rider provides an additional pool of money for Qualified LTC Services under this policy resulting in an increase in the Total LTC Benefit Duration by 24 months. The additional pool of money provided under the EOB Rider is not available until the LTC Acceleration Benefit is zero.

The Qualified LTC Services eligible for payment under this Rider have the same definitions and are subject to the same terms, exclusions, and limitations as described in the policy. See the Illustration Input Summary page for the EOB Benefit.

### **Policy Renewability and Termination**

#### **Renewability.**

This policy is noncancelleable. So long as the Cash Surrender Value is more than zero when there is an outstanding loan balance and all planned premiums are paid on time, this policy and any riders will not end until you fully surrender it or until all benefits are paid in accordance with its terms.

#### **Waiver of Premium.**

Because this policy is a modified single premium universal life insurance policy, no waiver of premium benefit is included.

## Key Terms and Column Heading Definitions

### **Age**

The insured's age at the end of the policy year.

### **Cash Surrender Value**

This is the amount which we will pay if you surrender your policy during the insured's lifetime. The Cash Surrender Value on any date equals the greatest of items a), b), and c) below, minus any outstanding loan(s) and accrued loan interest (please see the Cash Surrender Value Supplemental Illustration for additional information regarding these values and refer to your policy for full details):

- a) the Guaranteed Cash Value
- b) the Cash Value, Less Surrender Charge
- c) the Return of Premium Rider Benefit (if applicable)

### **a) Guaranteed Cash Value**

The Guaranteed Cash Value is determined by the insured's attained age and the premium paying period, and may be used to determine the Cash Surrender Value. This value will be reduced proportionately by any partial surrender, up to the amount of the partial surrender.

### **b) Return of Premium Rider (ROP) Benefit**

(As described in the Riders and Benefits section.)

### **c) Cash Value, Less Surrender Charge**

The policy Cash Value is equal to the cumulative premium (including any premiums paid under IPR or UI) less the LTC Acceleration Charge, the EOB Rider Charge, plus interest credited, less policy charges, and any outstanding loans (and loan interest) and partial surrenders including any applicable surrender charge fee.

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## Narrative Summary (cont.)

This value will be reduced proportionately by any partial surrender, up to the amount of the partial surrender.

### Cost of Insurance

The Cost of Insurance charge is deducted on each monthly deduction day to pay the insurance cost of the base policy.

### Cumulative IRR on Cash Surrender Value

The average rate of return that your policy's Net Annual Outlay up to a specific point in time would have to earn every year in order to arrive at the Cash Surrender Value at the end of a particular Year, ignoring taxes.

### Cumulative IRR on Death Benefit

The average rate of return that your policy's Net Annual Outlay up to a specific point in time would have to earn every year in order to arrive at the Death Benefit at the end of a particular Year, ignoring taxes.

### Cumulative IRR on Total LTC Benefit Amount

The average rate of return that your policy's Net Annual Outlay up to a specific point in time would have to earn each year in order to arrive at the present value of the total future LTC benefits payable from that point forward, ignoring taxes.

### Death Benefit

The life insurance benefit payable upon the death of the insured assuming no loans or partial surrenders have been taken, and benefits have not been paid for LTC or Terminal Illness.

### EOB Benefit

The optional Extension of Benefits (EOB) for Long-Term Care Rider is available for an additional cost and will increase the Total LTC Benefit Duration by 48 months.

The EOB Benefit is determined by multiplying the Monthly Benefit for LTC amount by the EOB Benefit duration of 48 months. Benefits are payable when the policy's LTC Acceleration Benefit is reduced to zero due to payment of LTC benefits.

Once the EOB Benefit has been exhausted, no further benefits are available for Qualified LTC Services.

### EOB Rider Charge

The EOB Rider Charge is deducted from the initial single premium payment, and each time a payment is made under the IPR and UI.

### Face Amount

The illustrated Face Amount is the dollar amount of life insurance under the base policy and is equal to the LTC Acceleration Benefit. It represents the minimum amount payable at the death of the insured under the base policy assuming there have been no partial surrenders or policy loans, and LTC Benefit payments have not been accelerated.

### Informal Care Benefit

The Informal Care Benefit available with this policy is 1/60th of the Monthly Benefit for LTC subject to maximum payment of \$200 per day. This benefit is payable for a lifetime maximum of 365 days.

### LTC Acceleration Benefit

Equal to the initial Face Amount at issue, the LTC Acceleration Benefit is the amount available for reimbursement of expenses associated with Qualified LTC Services under the base policy when the owner is eligible to receive LTC Benefits.

This amount will increase when payments are made in conjunction with the IPR and/or UI.

### LTC Acceleration Charge

The LTC Acceleration Charge is a charge deducted from the initial single premium payment, and subsequent payments made under the IPR and UI.

### Monthly Administrative Fee

Referred to as the "Monthly Admin Fee" in the Policy Expenses Summary and deducted monthly from the policy account the non-guaranteed charge is currently \$9 and is subject to change at any time. This charge is guaranteed to be no more than \$15 per month.

### Monthly Benefit for LTC

This is the maximum dollar amount available for reimbursement of Qualified LTC Services per month. It is the LTC Acceleration Benefit divided by the number of months designated in the LTC Acceleration Benefit Duration.

### Monthly Per \$1,000 Charge

Deducted monthly from the policy account, a monthly charge per \$1000 of the initial base policy face amount, and for each \$1000 of face amount that represents an increase over the previous highest base policy face amount resulting from any payment made under the IPR and UI.

### Net Annual Outlay

This is the anticipated net out-of-pocket cost. It reflects the out-of-pocket cash payment of premiums and the repayment of any loan in cash (including loan interest) less any cash received from policy loans and/or partial surrenders.

### Premium Outlay

The total premium assumed to be paid in a given policy year.

### Residual Death Benefit

The Residual Death Benefit amount is equal to 10% of the LTC Acceleration Benefit. This amount will be adjusted in the event of a partial surrender during an LTC claim or if subsequent payments are made under the IPR and UI. The Residual Death Benefit will not be payable if there are outstanding loans on the most recent Benefit Commencement Date.

### Sum of All Deductions

Sum of the fees and charges that will be deducted from the policy during that year.

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## Narrative Summary (cont.)

### Total LTC Benefit Amount

This is the total pool of money available for reimbursement of expenses associated with Qualified LTC Services. It is equal to the LTC Acceleration Benefit plus the EOB Benefit (if elected).

### Total LTC Benefit Duration

This represents the period of time that LTC Benefits will remain available based on the maximum Monthly Benefit for LTC. It is equal to the benefit duration provided under the LTC Acceleration Benefit Duration plus the EOB Benefit Duration elected at issue.

### Year

This refers to the policy year.

## Access to Policy Values

### Loans and Loan Interest

You may access the policy's Cash Value by requesting a loan prior to the acceleration of any long-term care benefits. Loans are not permitted once the owner has started receiving long-term care benefit payments.

The Loan Value on any given date is equal to the greater of a) the Guaranteed Cash Value or b) the Cash Value, minus three Monthly Deduction Charges and any Outstanding Loan Balance and accrued loan interest. Refer to the Cash Surrender Value Supplemental Illustration for more information regarding items a) and b).

An outstanding loan will reduce your policy values and may cause your policy to lapse. Before taking a loan, you should understand we will charge you interest on the loan at a rate that is higher than the interest we credit on the Cash Value we hold as collateral for the loan.

- **Any outstanding loan will void the Return of Premium Rider.**

- Outstanding policy loans will reduce the Cash Surrender Value, Death Benefit payable to your beneficiaries, and the Terminal Illness Benefit.
- If there is an outstanding policy loan during a Period of Care, a portion of the LTC Benefit payment will be applied towards repayment of the loan which will reduce the benefit payment received by the policy owner.

Due to the potentially severe impact resulting from taking a policy loan, you may consider requesting a partial surrender instead.

Surrendering your policy or allowing it to lapse at that time may result in taxable ordinary income being reported to the policyowner and the IRS. If you surrender a policy with large loans, there may not be sufficient Cash Surrender Value to cover the potential tax payable to the IRS.

### Partial Surrenders

You may access the policy's Cash Value by requesting a partial surrender prior to the acceleration of any long-term care benefits. Partial surrenders are not permitted once the owner has started receiving long-term care benefit payments.

The minimum partial surrender amount is \$500. A Partial Surrender may not be allowed if it would reduce the Face Amount to an amount less than \$10,000. The Cash Value will be reduced by the partial surrender amount and any surrender charge and service fees will apply.

- **A partial surrender will void the Return of Premium Rider.**
- The Guaranteed Cash Value and LTC Acceleration Benefit will be reduced proportionately by any partial surrender, up to the amount of the partial surrender.
- The Face Amount and Death Benefit will be reduced in direct proportion to the reduction in the Cash Value.

- A \$25 service charge will be deducted from the Cash Value each time a partial surrender is made.

A surrender charge may be assessed if the partial surrender is made during the surrender charge period. Any gain in the Cash Value that is surrendered may be subject to taxation.

## Additional Information

### Age 100 Anniversary

Beginning on the policy anniversary at which the insured is attained age 100, the Death Benefit payable will be equal to the Cash Surrender Value. In addition, the following will occur:

- Payments under the UI will no longer be permitted, and
- Monthly charges including the Cost of Insurance and the Monthly Per \$1,000 Charge will no longer be deducted from the Cash Value.
- The Monthly Administrative Fee will continue to be deducted from the Cash Value.
- Loan interest will continue to accrue at the effective annual rate but no new policy loans can be requested.
- The Cash Value will continue to accumulate at interest. Partial surrenders will continue to be allowed.

This Policy may not qualify as life insurance after the insured's attained age 100 under federal tax law and the Policy may be subject to adverse tax consequences. You should consult your tax advisor before choosing to continue the Policy after age 100.

### Not Valid Unless All Pages Are Included

Refer to the "Narrative Summary" page for more information about the factors that may affect policy performance.

Prepared for Valued Client (Female, 60, Elite No), AD116

Prepared by Valued Agent on 09/14/2017 (NYLIS v6.18.0.216) (ACF2: T93J505)



## Narrative Summary (cont.)

### Premium Necessary to Guarantee Coverage

The single premium that is paid to purchase the initial benefits under this policy will guarantee the initial face amount for the duration of the contract assuming no loans, partial surrenders, or acceleration of long-term care benefits. There is no additional premium outlay required to guarantee coverage.

Policy loans, partial surrenders and acceleration of long-term care benefits will reduce the coverage provided under this policy.

Please contact your agent for more information.

### Cash Value Accumulation Test

This illustration assumes that the Cash Value Accumulation Test (CVAT) is used to maintain the definition of life insurance under IRC Section 7702.

The CVAT requires a minimum death benefit based on corridor factors which are defined in IRC Section 7702, and may result in a minimum death benefit that is higher than the initial Face Amount.

### Life Expectancy

For the purpose of this illustration, life expectancy is the average projected lifespan of a representative group of people of the same sex, issue age, and underwriting class.

### Life Insurance Limit

The maximum amount of life insurance protection available is subject to Company limits.

### Modified Endowment Contract (MEC)

Internal Revenue Code Section 7702A defines a class of life insurance policies referred to as "modified endowment contracts" (MECs). A life insurance policy becomes a MEC if, at any time during the first seven policy years, or within seven years of a material change, your cumulative premium payments exceed the cumulative annual "seven-pay premium", as determined under Code Section 7702A.

Generally, the annual seven-pay premium is the level annual premium such that, if paid each year of any given seven year period, will fully pay for all future life insurance and endowment benefits under a life insurance policy.

Policies that are not classified as MECs generally will be taxed as conventional life insurance policies. If a policy is classified as a MEC, the taxation of pre-death distributions (including loans) is somewhat different. Distributions from a MEC, including loans and partial surrenders, will be included as taxable income to the extent that there is gain in the contract. In addition a 10% tax penalty may be assessed on taxable distributions prior to age 59 1/2.

### Underwriting Risk Classification

The contract premium for this coverage has been calculated assuming the underwriting risk class for this policy is Elite Non-Tobacco. Policy issue is subject to underwriting.

The premium or Face Amount may change due to the underwriting classification and may vary from what is shown on this illustration depending on the outcome of the underwriting process. If so, you will receive a revised illustration with your insurance contract.

**This illustration is not to be relied upon for tax advice. Please consult your tax and legal advisers if you have questions about taxes.** The tax status of the policy as it applies to the policyowner should be reviewed annually.

### Not Valid Unless All Pages Are Included

Refer to the "Narrative Summary" page for more information about the factors that may affect policy performance.

Prepared for Valued Client (Female, 60, Elite No), AD116

Prepared by Valued Agent on 09/14/2017 (NYLIS v6.18.0.216) (ACF2: T93J505)



# Illustration Summary

**Initial Face Amount:** \$147,158

**LTC Acceleration Benefit:** \$147,158  
**Total LTC Benefit Amount:** \$441,474

**Guaranteed**

These values are based on the guaranteed charges and interest crediting rate and are guaranteed based on the Premium Outlay.

**Guaranteed Charges**  
**Guaranteed Interest Crediting Rate**  
 2.00%

End of Year	Age	Premium Outlay	Total LTC Benefit Amount	Cash Surrender Value*	Death Benefit
1	61#	100,000	441,474	80,000	179,452
5	65	6,777	536,614	119,011	190,655
10	70	10,791	684,871	169,000	228,290
20	80	0	917,793	257,054	305,931
25	85	0	917,793	257,054	305,931
28	88&	0	917,793	257,054	305,931
30	90	0	917,793	257,054	305,931
35	95	0	917,793	269,770	305,931

Coverage ceases in year:

62

# This policy becomes a Modified Endowment Contract (MEC) in year 1.

\*We compare three values to determine the Cash Surrender Value, which is the value you will receive if you surrender your policy prior to the Insured's death. The greater of these three values is the Cash Surrender Value. Please refer to your policy and the Narrative Summary page of this illustration for details on the values used to determine the Cash Surrender Value.

& Represents the insured's life expectancy added to the insured's age. See the Narrative Summary page for more information.

Please refer to the Narrative Summary for Column Heading Definitions.

I have received a copy of this illustration and understand that this illustration displays only guaranteed assumptions.

Applicant's Signature

Date

I have informed the applicant or policyowner that this illustration displays guaranteed assumptions only. I have made no statements that are inconsistent with the illustration.

Agent's Signature

Date

**Not Valid Unless All Pages Are Included**

Refer to the "Narrative Summary" page for more information about the factors that may affect policy performance.

Prepared for Valued Client (Female, 60, Elite No), AD116

Prepared by Valued Agent on 09/14/2017 (NYLIS v6.18.0.216) (ACF2: T93J505)



# Yearly Detail

Initial Face Amount: \$147,158

LTC Acceleration Benefit: \$147,158

Total LTC Benefit Amount: \$441,474

Guaranteed Charges  
 Guaranteed Interest Crediting  
 Rate 2.00%

End of Year	Age	Premium Outlay	Net Annual Outlay	Total LTC Benefit Amount	Cash Surrender Value*	Death Benefit
1	61#	100,000	100,000	441,474	80,000	179,452
2	62	5,247	5,247	463,548	88,407	182,149
3	63	5,719	5,719	486,725	97,649	185,448
4	64	6,228	6,228	511,061	107,817	187,742
5	65	6,777	6,777	536,614	119,011	190,655
6	66	7,370	7,370	563,445	131,340	193,232
7	67	8,117	8,117	591,617	139,456	197,206
8	68	8,932	8,932	621,198	148,388	207,066
9	69	9,821	9,821	652,258	158,209	217,419
10	70	10,791	10,791	684,871	169,000	228,290
11	71	11,852	11,852	719,115	180,852	239,705
12	72	12,850	12,850	755,070	193,702	251,690
13	73	13,939	13,939	792,824	207,641	264,275
14	74	15,128	15,128	832,465	222,770	277,488
15	75	16,429	16,429	874,088	239,199	291,363
16	76	17,855	17,855	917,793	257,054	305,931
17	77	0	0	917,793	257,054	305,931
18	78	0	0	917,793	257,054	305,931
19	79	0	0	917,793	257,054	305,931
20	80	0	0	917,793	257,054	305,931
21	81	0	0	917,793	257,054	305,931
22	82	0	0	917,793	257,054	305,931
23	83	0	0	917,793	257,054	305,931
24	84	0	0	917,793	257,054	305,931
25	85	0	0	917,793	257,054	305,931
26	86	0	0	917,793	257,054	305,931
27	87	0	0	917,793	257,054	305,931
28	88&	0	0	917,793	257,054	305,931
29	89	0	0	917,793	257,054	305,931
30	90	0	0	917,793	257,054	305,931
31	91	0	0	917,793	257,054	305,931

Please see the End Notes at the end of this ledger for important information.

**Not Valid Unless All Pages Are Included**

Refer to the "Narrative Summary" page for more information about the factors that may affect policy performance.

Prepared for Valued Client (Female, 60, Elite No), AD116

Prepared by Valued Agent on 09/14/2017 (NYLIS v6.18.0.216) (ACF2: T93J505)



# Yearly Detail (cont.)

**Guaranteed Charges  
 Guaranteed Interest Crediting  
 Rate 2.00%**

End of Year	Age	Premium Outlay	Net Annual Outlay	Total LTC Benefit Amount	Cash Surrender Value*	Death Benefit
32	92	0	0	917,793	257,054	305,931
33	93	0	0	917,793	260,592	305,931
34	94	0	0	917,793	265,120	305,931
35	95	0	0	917,793	269,770	305,931
36	96	0	0	917,793	274,512	305,931
37	97	0	0	917,793	279,774	305,931
38	98	0	0	917,793	286,015	305,931
39	99	0	0	917,793	294,428	305,931
40	100	0	0	917,793	305,931	305,931
41	101	0	0	917,793	311,868	311,868
42	102	0	0	917,793	317,923	317,923
43	103	0	0	917,793	324,100	324,100
44	104	0	0	917,793	330,400	330,400
45	105	0	0	917,793	336,826	336,826
46	106	0	0	917,793	343,380	343,380
47	107	0	0	917,793	350,066	350,066
48	108	0	0	917,793	356,885	356,885
49	109	0	0	917,793	363,841	363,841
50	110	0	0	917,793	370,936	370,936
51	111	0	0	917,793	378,173	378,173
52	112	0	0	917,793	385,554	385,554
53	113	0	0	917,793	393,083	393,083
54	114	0	0	917,793	400,763	400,763
55	115	0	0	917,793	408,596	408,596
56	116	0	0	917,793	416,586	416,586
57	117	0	0	917,793	424,736	424,736
58	118	0	0	917,793	433,049	433,049
59	119	0	0	917,793	441,528	441,528
60	120	0	0	917,793	450,177	450,177
61	121	0	0	917,793	458,998	458,998

**End Notes**

# This policy becomes a Modified Endowment Contract (MEC) in year 1.

\*We compare three values to determine the Cash Surrender Value, which is the value you will receive if you surrender your policy prior to the Insured's death. The greater of these three values is the Cash Surrender Value. Please refer to your policy and the Narrative Summary page of this illustration for details on the values used to determine the Cash Surrender Value.

**Not Valid Unless All Pages Are Included**

Refer to the "Narrative Summary" page for more information about the factors that may affect policy performance.

Prepared for Valued Client (Female, 60, Elite No), AD116

Prepared by Valued Agent on 09/14/2017 (NYLIS v6.18.0.216) (ACF2: T93J505)



## Yearly Detail (cont.)

& Represents the insured's life expectancy added to the insured's age. See the Narrative Summary page for more information.  
It is assumed that the initial single premium will be paid no later than when the policy is issued.  
Please refer to the Narrative Summary for Column Heading Definitions.

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## Owner Actions Reflected in This Illustration

The illustration may show certain actions or changes taking place. Some of these actions or changes will not occur automatically. For these actions to become effective, New York Life must receive a request from the policy owner. The following actions or changes that are shown in this illustration will require policy owner action:

Policy Year	Age	Illustrated Transaction	Explanation
2*	62*	Inflation Protection Rider	When exercised, the IPR will increase the Monthly Benefit for LTC, the Face Amount, the LTC Acceleration Benefit, and the EOB Benefit (if applicable) by 5% on each policy anniversary without medical underwriting. If this option is not elected on the second anniversary (beginning in policy year 3) and each subsequent anniversary, it will be forfeited. Consult your agent for additional information.

\*This transaction occurs more than once. This is the first year in which it is illustrated.

This chart does not necessarily reflect all possible illustrated transactions that require action from the policyowner. There may be charges associated with some of the illustrated transactions.

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# Relationship of Benefits Summary Supplemental Illustration

This supplemental illustration provides a summary of your benefit values over time based on the guaranteed rates and assumes no LTC benefits have been paid.

**Guaranteed Charges**  
**Guaranteed Interest Crediting Rate 2.00%**

	Net Annual Outlay	Death Benefit	Residual Death Benefit	Informal Care Benefit	Monthly Benefit for LTC	LTC Acceleration Benefit	EOB Benefit	Total LTC Benefit Amount
Year 1#	100,000	179,452	14,716	102	6,132	147,158	294,316	441,474
Age 65	6,777	190,655	17,887	124	7,453	178,871	357,743	536,614
Age 70	10,791	228,290	22,829	159	9,512	228,290	456,581	684,871
Age 75	16,429	291,363	29,136	200	12,140	291,363	582,726	874,088
Age 80	0	305,931	30,593	200	12,747	305,931	611,862	917,793
Age 85	0	305,931	30,593	200	12,747	305,931	611,862	917,793
Age 90	0	305,931	30,593	200	12,747	305,931	611,862	917,793
Age 95	0	305,931	30,593	200	12,747	305,931	611,862	917,793
Age 100	0	305,931	30,593	200	12,747	305,931	611,862	917,793

This is a supplemental illustration which is not valid without the attached basic illustration. Refer to the basic illustration, which assumes no LTC benefits are paid, for guaranteed values and benefits and other important information.

# This policy becomes a Modified Endowment Contract (MEC) in year 1.

It is assumed that the initial single premium will be paid no later than when the policy is issued.

Please refer to the Narrative Summary for Column Heading Definitions.

**Not Valid Unless All Pages Are Included**

Refer to the "Narrative Summary" page for more information about the factors that may affect policy performance.

Prepared for Valued Client (Female, 60, Elite No), AD116

Prepared by Valued Agent on 09/14/2017 (NYLIS v6.18.0.216) (ACF2: T93J505)



# Long-Term Care Benefit Payment Duration Summary Supplemental Illustration

Choosing the Long-Term Care Benefit Duration Option is an important decision because it will determine the amount of the Monthly Benefit for LTC payable to you. Based on your single premium, the chart below shows the differences in Total Long-Term Care Benefit Duration and Total Long-Term Care Benefit Amount at issue.

	LTC Benefit Duration Options					
	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months
<b>Total Long-Term Care Benefit Duration***</b>						
LTC Benefit Payment Option	24 Months	36 Months	24 Months	36 Months	24 Months	36 Months
EOB LTC Benefit Duration**	N/A	N/A	24 Months	24 Months	48 Months	48 Months
<b>Total Long-Term Care Benefit Amount</b>	<b>\$192,602</b>	<b>\$190,765</b>	<b>\$320,762</b>	<b>\$291,120</b>	<b>\$441,474</b>	<b>\$391,162</b>
<b>Total Acceleration Benefit For LTC (Initial Face Amount)*</b>	<b>\$192,602</b>	<b>\$190,765</b>	<b>\$160,381</b>	<b>\$174,672</b>	<b>\$147,158</b>	<b>\$167,641</b>
<b>Total EOB Benefit For LTC</b>	N/A	N/A	\$160,381	\$116,448	\$294,316	\$223,521
<b>Total Monthly Benefit for LTC</b>	<b>\$8,025</b>	<b>\$5,299</b>	<b>\$6,683</b>	<b>\$4,852</b>	<b>\$6,132</b>	<b>\$4,657</b>

This is a supplemental illustration which is not valid without the attached basic illustration. Refer to the basic illustration, which assumes no LTC benefits are paid, for guaranteed values and benefits and other important information.

\*Provided no loans or partial surrenders have been made.

\*\*Payments under the Extension of Benefits (EOB) for Long-Term Care Rider begin after the LTC Acceleration Benefit has been completely exhausted.

\*\*\*Assumes the maximum Monthly Benefit for LTC will be paid each month until the LTC Acceleration Benefit and the EOB Benefit have been exhausted.

Note: Any unused portion of the Monthly Benefit for LTC will remain in the Total Benefits for LTC, thus extending the pay-out duration.

**Not Valid Unless All Pages Are Included**

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Prepared for Valued Client (Female, 60, Elite No), AD116

Prepared by Valued Agent on 09/14/2017 (NYLIS v6.18.0.216) (ACF2: T93J505)



# Cash Surrender Value Supplemental Illustration

**Initial Face Amount:** \$147,158

**LTC Acceleration Benefit:** \$147,158

**Total LTC Benefit Amount:** \$441,474

This illustration describes how the Cash Surrender Value (item d) below) is determined. The Cash Surrender Value is the value you will receive if you surrender your policy during the insured's lifetime. The Illustration Summary will always reflect the Cash Surrender Value, which is the greatest of items a), b), and c) defined as the:

- a) Guaranteed Cash Value
- b) Cash Surrender Value Less Surrender Charge
- c) Return of Premium Rider Benefit

**Guaranteed Charges**  
**Guaranteed Interest Crediting Rate 2.00%**

End of Year	Age	a) Guaranteed Cash Value	b) Cash Value Less Surrender Charge	c) Return of Premium Rider Benefit	d) Cash Surrender Value*
1	61#	57,598	69,538	80,000	80,000
2	62	62,440	73,485	88,407	88,407
3	63	67,655	77,610	97,649	97,649
4	64	73,269	81,924	107,817	107,817
5	65	79,347	86,419	119,011	119,011
6	66	85,888	91,042	131,340	131,340
7	67	92,943	95,966	139,456	139,456
8	68	100,531	101,239	148,388	148,388
9	69	108,688	105,775	158,209	158,209
10	70	117,478	110,545	169,000	169,000
11	71	126,900	115,573	180,852	180,852
12	72	137,045	120,777	193,702	193,702
13	73	147,888	126,173	207,641	207,641
14	74	159,528	131,686	222,770	222,770
15	75	171,962	137,301	239,199	239,199
16	76	185,302	142,971	257,054	257,054
17	77	190,044	136,337	257,054	257,054
18	78	194,817	128,827	257,054	257,054
19	79	199,589	120,297	257,054	257,054
20	80	204,393	110,690	257,054	257,054
21	81	209,196	99,735	257,054	257,054
22	82	213,907	86,918	257,054	257,054
23	83	218,496	71,847	257,054	257,054
24	84	223,024	54,054	257,054	257,054
25	85	227,460	33,144	257,054	257,054
26	86	231,773	8,125	257,054	257,054
27	87	236,118	0	257,054	257,054

This is a supplemental illustration which is not valid without the attached basic illustration. Refer to the basic illustration, which assumes no LTC benefits are paid, for guaranteed values and benefits and other important information.

Please see the End Notes at the end of this ledger for important information.

**Not Valid Unless All Pages Are Included**

Refer to the "Narrative Summary" page for more information about the factors that may affect policy performance.

Prepared for Valued Client (Female, 60, Elite No), AD116

Prepared by Valued Agent on 09/14/2017 (NYLIS v6.18.0.216) (ACF2: T93J505)



# Cash Surrender Value Supplemental Illustration (cont.)

**Guaranteed Charges**  
**Guaranteed Interest Crediting Rate 2.00%**

End of Year	Age	a) Guaranteed Cash Value	b) Cash Value Less Surrender Charge	c) Return of Premium Rider Benefit	d) Cash Surrender Value*
28	88&	240,278	0	257,054	257,054
29	89	244,255	0	257,054	257,054
30	90	248,110	0	257,054	257,054
31	91	251,934	0	257,054	257,054
32	92	256,156	0	257,054	257,054
33	93	260,592	0	257,054	260,592
34	94	265,120	0	257,054	265,120
35	95	269,770	0	257,054	269,770
36	96	274,512	0	257,054	274,512
37	97	279,774	0	257,054	279,774
38	98	286,015	0	257,054	286,015
39	99	294,428	0	257,054	294,428
40	100	305,931	0	257,054	305,931
41	101	305,931	311,868	257,054	311,868
42	102	305,931	317,923	257,054	317,923
43	103	305,931	324,100	257,054	324,100
44	104	305,931	330,400	257,054	330,400
45	105	305,931	336,826	257,054	336,826
46	106	305,931	343,380	257,054	343,380
47	107	305,931	350,066	257,054	350,066
48	108	305,931	356,885	257,054	356,885
49	109	305,931	363,841	257,054	363,841
50	110	305,931	370,936	257,054	370,936
51	111	305,931	378,173	257,054	378,173
52	112	305,931	385,554	257,054	385,554
53	113	305,931	393,083	257,054	393,083
54	114	305,931	400,763	257,054	400,763
55	115	305,931	408,596	257,054	408,596
56	116	305,931	416,586	257,054	416,586
57	117	305,931	424,736	257,054	424,736
58	118	305,931	433,049	257,054	433,049
59	119	305,931	441,528	257,054	441,528
60	120	305,931	450,177	257,054	450,177
61	121	305,931	458,998	257,054	458,998

This is a supplemental illustration which is not valid without the attached basic illustration. Refer to the basic illustration, which assumes no LTC benefits are paid, for guaranteed values and benefits and other important information.

**End Notes**

# This policy becomes a Modified Endowment Contract (MEC) in year 1.

**Not Valid Unless All Pages Are Included**

Refer to the "Narrative Summary" page for more information about the factors that may affect policy performance.

Prepared for Valued Client (Female, 60, Elite No), AD116

Prepared by Valued Agent on 09/14/2017 (NYLIS v6.18.0.216) (ACF2: T93J505)



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## Cash Surrender Value Supplemental Illustration (cont.)

\*We compare three values to determine the Cash Surrender Value, which is the value you will receive if you surrender your policy prior to the Insured's death. The greater of these three values is the Cash Surrender Value. Please refer to your policy and the Narrative Summary page of this illustration for details on the values used to determine the Cash Surrender Value.

& Represents the insured's life expectancy added to the insured's age. See the Narrative Summary page for more information.

It is assumed that the initial single premium will be paid no later than when the policy is issued.

Please refer to the Narrative Summary for Column Heading Definitions.

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Refer to the "Narrative Summary" page for more information about the factors that may affect policy performance.

Prepared for Valued Client (Female, 60, Elite No), AD116

Prepared by Valued Agent on 09/14/2017 (NYLIS v6.18.0.216) (ACF2: T93J505)



# Internal Rate of Return Summary

**Initial Face Amount:** \$147,158

**LTC Acceleration Benefit:** \$147,158

**Total LTC Benefit Amount:** \$441,474

The **Internal Rate of Return (IRR) on Total LTC Benefit Amount** is an important way to measure your policy's benefits. It is equivalent to the rate of return that would have to be earned (ignoring taxes) on the illustrated Net Annual Outlay outside of the policy in order to arrive at the Total LTC Benefit Amount provided by Asset Flex. The IRR on Total LTC Benefit Amount is compounded annually under the assumption that the Monthly Benefit for LTC begins in the year stated, and assumes that Monthly Benefit Payments for LTC occur at the end of each month within the policy year that benefits are paid. In addition, we assume that 100% of the available Monthly Benefit for LTC is paid.

## Guaranteed Charges Guaranteed Interest Crediting Rate 2.00%

End of Year	Age	Net Annual Outlay	Cash Surrender Value*	Cummulative IRR on Cash Surrender Value*	Death Benefit	Cummulative IRR on Death LTC Benefit	Total LTC Benefit Amount	Cummulative IRR on Total LTC Benefit Amount
1	61#	100,000	80,000	-20.00%	179,452	79.45%	441,474	102.17%
2	62	5,247	88,407	-8.56%	182,149	32.36%	463,548	55.12%
3	63	5,719	97,649	-4.39%	185,448	19.61%	486,725	39.51%
4	64	6,228	107,817	-2.23%	187,742	13.45%	511,061	31.27%
5	65	6,777	119,011	-0.91%	190,655	9.92%	536,614	26.09%
6	66	7,370	131,340	0.00%	193,232	7.52%	563,445	22.49%
7	67	8,117	139,456	0.00%	197,206	5.91%	591,617	19.83%
8	68	8,932	148,388	0.00%	207,066	5.09%	621,198	17.77%
9	69	9,821	158,209	0.00%	217,419	4.43%	652,258	16.13%
10	70	10,791	169,000	0.00%	228,290	3.88%	684,871	14.78%
11	71	11,852	180,852	0.00%	239,705	3.40%	719,115	13.65%
12	72	12,850	193,702	0.00%	251,690	2.99%	755,070	12.69%
13	73	13,939	207,641	0.00%	264,275	2.62%	792,824	11.86%
14	74	15,128	222,770	0.00%	277,488	2.28%	832,465	11.14%
15	75	16,429	239,199	0.00%	291,363	1.98%	874,088	10.50%
16	76	17,855	257,054	0.00%	305,931	1.69%	917,793	9.93%
17	77	0	257,054	0.00%	305,931	1.54%	917,793	9.26%
18	78	0	257,054	0.00%	305,931	1.42%	917,793	8.67%
19	79	0	257,054	0.00%	305,931	1.31%	917,793	8.15%
20	80	0	257,054	0.00%	305,931	1.22%	917,793	7.68%
21	81	0	257,054	0.00%	305,931	1.14%	917,793	7.27%
22	82	0	257,054	0.00%	305,931	1.07%	917,793	6.89%
23	83	0	257,054	0.00%	305,931	1.01%	917,793	6.55%
24	84	0	257,054	0.00%	305,931	0.96%	917,793	6.24%

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Prepared for Valued Client (Female, 60, Elite No), AD116

Prepared by Valued Agent on 09/14/2017 (NYLIS v6.18.0.216) (ACF2: T93J505)



# Internal Rate of Return Summary (cont.)

**Guaranteed Charges**  
**Guaranteed Interest Crediting Rate 2.00%**

End of Year	Age	Net Annual Outlay	Cash Surrender Value*	Cummulative IRR on Cash Surrender Value*	Death Benefit	Cummulative IRR on Death LTC Benefit	Total LTC Benefit Amount	Cummulative IRR on Total LTC Benefit Amount
25	85	0	257,054	0.00%	305,931	0.91%	917,793	5.96%
26	86	0	257,054	0.00%	305,931	0.86%	917,793	5.70%
27	87	0	257,054	0.00%	305,931	0.82%	917,793	5.46%
28	88	0	257,054	0.00%	305,931	0.79%	917,793	5.25%
29	89	0	257,054	0.00%	305,931	0.75%	917,793	5.04%
30	90	0	257,054	0.00%	305,931	0.72%	917,793	4.86%
31	91	0	257,054	0.00%	305,931	0.69%	917,793	4.68%
32	92	0	257,054	0.00%	305,931	0.67%	917,793	4.52%
33	93	0	260,592	0.05%	305,931	0.64%	917,793	4.37%
34	94	0	265,120	0.11%	305,931	0.62%	917,793	4.22%
35	95	0	269,770	0.17%	305,931	0.60%	917,793	4.09%
36	96	0	274,512	0.22%	305,931	0.58%	917,793	3.97%
37	97	0	279,774	0.27%	305,931	0.56%	917,793	3.85%
38	98	0	286,015	0.33%	305,931	0.54%	917,793	3.74%
39	99	0	294,428	0.41%	305,931	0.53%	917,793	3.63%
40	100	0	305,931	0.51%	305,931	0.51%	917,793	3.53%
41	101	0	311,868	0.55%	311,868	0.55%	917,793	3.44%
42	102	0	317,923	0.59%	317,923	0.59%	917,793	3.35%
43	103	0	324,100	0.62%	324,100	0.62%	917,793	3.26%
44	104	0	330,400	0.66%	330,400	0.66%	917,793	3.18%
45	105	0	336,826	0.69%	336,826	0.69%	917,793	3.11%
46	106	0	343,380	0.72%	343,380	0.72%	917,793	3.03%
47	107	0	350,066	0.75%	350,066	0.75%	917,793	2.96%
48	108	0	356,885	0.78%	356,885	0.78%	917,793	2.90%
49	109	0	363,841	0.81%	363,841	0.81%	917,793	2.83%
50	110	0	370,936	0.83%	370,936	0.83%	917,793	2.77%
51	111	0	378,173	0.86%	378,173	0.86%	917,793	2.71%
52	112	0	385,554	0.88%	385,554	0.88%	917,793	2.66%
53	113	0	393,083	0.90%	393,083	0.90%	917,793	2.60%
54	114	0	400,763	0.92%	400,763	0.92%	917,793	2.55%
55	115	0	408,596	0.94%	408,596	0.94%	917,793	2.50%

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Prepared for Valued Client (Female, 60, Elite No), AD116

Prepared by Valued Agent on 09/14/2017 (NYLIS v6.18.0.216) (ACF2: T93J505)



# Internal Rate of Return Summary (cont.)

**Guaranteed Charges**  
**Guaranteed Interest Crediting Rate 2.00%**

End of Year	Age	Net Annual Outlay	Cash Surrender Value*	Cummulative IRR on Cash Surrender Value*	Death Benefit	Cummulative IRR on Death LTC Benefit	Total LTC Benefit Amount	Cummulative IRR on Total LTC Benefit Amount
56	116	0	416,586	0.96%	416,586	0.96%	917,793	2.45%
57	117	0	424,736	0.98%	424,736	0.98%	917,793	2.41%
58	118	0	433,049	1.00%	433,049	1.00%	917,793	2.36%
59	119	0	441,528	1.02%	441,528	1.02%	917,793	2.32%
60	120	0	450,177	1.04%	450,177	1.04%	917,793	2.28%
61	121	0	458,998	1.05%	458,998	1.05%	917,793	2.24%

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**End Notes**

# This policy becomes a Modified Endowment Contract (MEC) in year 1.

\*We compare three values to determine the Cash Surrender Value, which is the value you will receive if you surrender your policy prior to the Insured's death. The greater of these three values is the Cash Surrender Value. Please refer to your policy and the Narrative Summary page of this illustration for details on the values used to determine the Cash Surrender Value.

& Represents the insured's life expectancy added to the insured's age. See the Narrative Summary page for more information.

It is assumed that the initial single premium will be paid no later than when the policy is issued.

Please refer to the Narrative Summary for Column Heading Definitions.

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Prepared for Valued Client (Female, 60, Elite No), AD116

Prepared by Valued Agent on 09/14/2017 (NYLIS v6.18.0.216) (ACF2: T93J505)





# Policy Expenses Summary

**Initial Face Amount:** \$147,158

**LTC Acceleration Benefit:** \$147,158

**Total LTC Benefit Amount:** \$441,474

The following table illustrates the guaranteed charges and fees in your policy. The LTC Acceleration Charge and Extension of Benefits (EOB) for Long-Term Care Rider Charge (if applicable) is deducted from each premium payment, including payments made under the Inflation Protection Rider and the Underwritten Increase. The Monthly Administrative Fee, Monthly Per \$1,000 Charge, and Cost of Insurance (COI) outlined below are deducted each month on your policy's monthly deduction day. For more information on each of the charges please refer to the Narrative Summary section of this illustration or to your contract.

**Guaranteed Charges**  
**Guaranteed Interest Crediting Rate 2.00%**

End of Year	Age	Premium Outlay	LTC Acceleration Charge	EOB Rider Charge	Monthly Admin Fee	Monthly Per \$1,000 Charge	Cost of Insurance	Sum of All Deductions	Cash Surrender Value*	Face Amount	Death Benefit	Total LTC Benefit Amount
1	61#	100,000	1,324	23,595	180	742	869	26,710	80,000	147,158	179,452	441,474
2	62	5,247	106	1,317	180	767	1,024	3,394	88,407	154,516	182,149	463,548
3	63	5,719	153	1,474	180	793	1,221	3,821	97,649	162,242	185,448	486,725
4	64	6,228	204	1,643	180	820	1,433	4,280	107,817	170,354	187,742	511,061
5	65	6,777	261	1,826	180	847	1,680	4,794	119,011	178,871	190,655	536,614
6	66	7,370	322	2,023	180	885	2,001	5,411	131,340	187,815	193,232	563,445
7	67	8,117	369	2,307	180	914	2,242	6,012	139,456	197,206	197,206	591,617
8	68	8,932	420	2,614	180	948	2,483	6,645	148,388	207,066	207,066	621,198
9	69	9,821	475	2,946	180	986	2,807	7,394	158,209	217,419	217,419	652,258
10	70	10,791	535	3,306	180	1,027	3,180	8,228	169,000	228,290	228,290	684,871
11	71	11,852	599	3,694	180	1,078	3,583	9,134	180,852	239,705	239,705	719,115
12	72	12,850	687	3,954	180	1,115	4,128	10,064	193,702	251,690	251,690	755,070
13	73	13,939	782	4,232	180	1,173	4,705	11,072	207,641	264,275	264,275	792,824
14	74	15,128	885	4,528	180	1,236	5,431	12,260	222,770	277,488	277,488	832,465
15	75	16,429	995	4,843	180	1,306	6,252	13,576	239,199	291,363	291,363	874,088
16	76	17,855	1,115	5,178	180	1,383	7,212	15,068	257,054	305,931	305,931	917,793
17	77	0	0	0	180	1,383	7,829	9,392	257,054	305,931	305,931	917,793

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Prepared for Valued Client (Female, 60, Elite No), AD116

Prepared by Valued Agent on 09/14/2017 (NYLIS v6.18.0.216) (ACF2: T93J505)



## Policy Expenses Summary (cont.)

**Guaranteed Charges**  
**Guaranteed Interest Crediting Rate 2.00%**

End of Year	Age	Premium Outlay	LTC Acceleration Charge	EOB Rider Charge	Monthly Admin Fee	Monthly Per \$1,000 Charge	Cost of Insurance	Sum of All Deductions	Cash Surrender Value*	Face Amount	Death Benefit	Total LTC Benefit Amount
18	78	0	0	0	180	1,383	8,565	10,128	257,054	305,931	305,931	917,793
19	79	0	0	0	180	1,383	9,425	10,988	257,054	305,931	305,931	917,793
20	80	0	0	0	180	1,383	10,321	11,884	257,054	305,931	305,931	917,793
21	81	0	0	0	180	1,383	11,466	13,029	257,054	305,931	305,931	917,793
22	82	0	0	0	180	1,383	13,091	14,654	257,054	305,931	305,931	917,793
23	83	0	0	0	180	1,383	15,069	16,632	257,054	305,931	305,931	917,793
24	84	0	0	0	180	1,383	17,463	19,026	257,054	305,931	305,931	917,793
25	85	0	0	0	180	1,383	20,196	21,759	257,054	305,931	305,931	917,793
26	86	0	0	0	180	1,383	23,847	25,410	257,054	305,931	305,931	917,793
27	87	0	0	0	180	1,383	27,368	28,931	257,054	305,931	305,931	917,793
28	88&	0	0	0	180	1,383	30,584	32,147	257,054	305,931	305,931	917,793
29	89	0	0	0	180	1,383	33,798	35,361	257,054	305,931	305,931	917,793
30	90	0	0	0	180	1,383	37,159	38,722	257,054	305,931	305,931	917,793
31	91	0	0	0	180	1,383	40,132	41,695	257,054	305,931	305,931	917,793
32	92	0	0	0	180	1,383	41,269	42,832	257,054	305,931	305,931	917,793
33	93	0	0	0	180	1,383	44,887	46,450	260,592	305,931	305,931	917,793
34	94	0	0	0	180	1,383	50,279	51,842	265,120	305,931	305,931	917,793
35	95	0	0	0	180	1,383	57,246	58,809	269,770	305,931	305,931	917,793
36	96	0	0	0	180	1,383	66,080	67,643	274,512	305,931	305,931	917,793
37	97	0	0	0	180	1,383	75,095	76,658	279,774	305,931	305,931	917,793
38	98	0	0	0	180	1,383	84,513	86,076	286,015	305,931	305,931	917,793
39	99	0	0	0	180	1,383	86,653	88,216	294,428	305,931	305,931	917,793
40	100	0	0	0	180	1,383	92,605	94,168	305,931	305,931	305,931	917,793
41	101	0	0	0	180	0	0	180	311,868	305,931	311,868	917,793

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Prepared for Valued Client (Female, 60, Elite No), AD116

Prepared by Valued Agent on 09/14/2017 (NYLIS v6.18.0.216) (ACF2: T93J505)



## Policy Expenses Summary (cont.)

**Guaranteed Charges**  
**Guaranteed Interest Crediting Rate 2.00%**

End of Year	Age	Premium Outlay	LTC Acceleration Charge	EOB Rider Charge	Monthly Admin Fee	Monthly Per \$1,000 Charge	Cost of Insurance	Sum of All Deductions	Cash Surrender Value*	Face Amount	Death Benefit	Total LTC Benefit Amount
42	102	0	0	0	180	0	0	180	317,923	305,931	317,923	917,793
43	103	0	0	0	180	0	0	180	324,100	305,931	324,100	917,793
44	104	0	0	0	180	0	0	180	330,400	305,931	330,400	917,793
45	105	0	0	0	180	0	0	180	336,826	305,931	336,826	917,793
46	106	0	0	0	180	0	0	180	343,380	305,931	343,380	917,793
47	107	0	0	0	180	0	0	180	350,066	305,931	350,066	917,793
48	108	0	0	0	180	0	0	180	356,885	305,931	356,885	917,793
49	109	0	0	0	180	0	0	180	363,841	305,931	363,841	917,793
50	110	0	0	0	180	0	0	180	370,936	305,931	370,936	917,793
51	111	0	0	0	180	0	0	180	378,173	305,931	378,173	917,793
52	112	0	0	0	180	0	0	180	385,554	305,931	385,554	917,793
53	113	0	0	0	180	0	0	180	393,083	305,931	393,083	917,793
54	114	0	0	0	180	0	0	180	400,763	305,931	400,763	917,793
55	115	0	0	0	180	0	0	180	408,596	305,931	408,596	917,793
56	116	0	0	0	180	0	0	180	416,586	305,931	416,586	917,793
57	117	0	0	0	180	0	0	180	424,736	305,931	424,736	917,793
58	118	0	0	0	180	0	0	180	433,049	305,931	433,049	917,793
59	119	0	0	0	180	0	0	180	441,528	305,931	441,528	917,793
60	120	0	0	0	180	0	0	180	450,177	305,931	450,177	917,793
61	121	0	0	0	180	0	0	180	458,998	305,931	458,998	917,793

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**End Notes**

# This policy becomes a Modified Endowment Contract (MEC) in year 1.

\*We compare three values to determine the Cash Surrender Value, which is the value you will receive if you surrender your policy prior to the Insured's death. The greater of these three values is the Cash Surrender Value. Please refer to your policy and the Narrative Summary page of this illustration for details on the values used to determine the Cash Surrender Value.

& Represents the insured's life expectancy added to the insured's age. See the Narrative Summary page for more information.

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Prepared by Valued Agent on 09/14/2017 (NYLIS v6.18.0.216) (ACF2: T93J505)



## Policy Expenses Summary (cont.)

It is assumed that the initial single premium will be paid no later than when the policy is issued.  
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# Supplemental Illustration of Cash Flows

**Initial Face Amount:** \$147,158

**LTC Acceleration Benefit:** \$147,158

**Total LTC Benefit Amount:** \$441,474

Your Asset Flex policy provides more than just valuable Death Benefit protection and the opportunity to accelerate benefits to reimburse the expenses of Qualified Long-Term Care Services. In addition, you can access your policy's Cash Surrender Value via loans and/or partial surrenders. The table below illustrates cash flows (premium, partial surrenders, loans, loan interest, and loan repayments) coming into and out of your policy, as well as the Cash Surrender Value, Death Benefit and Total LTC Benefit Amount resulting from the illustrated cash flows and based on guaranteed charges and interest rates.

**Guaranteed Charges**  
**Guaranteed Interest Crediting Rate 2.00%**

End of Year	Age	Net Annual Outlay	Cash Surrender Value*	Death Benefit	Total LTC Benefit Amount
1	61#	100,000	80,000	179,452	441,474
2	62	5,247	88,407	182,149	463,548
3	63	5,719	97,649	185,448	486,725
4	64	6,228	107,817	187,742	511,061
5	65	6,777	119,011	190,655	536,614
6	66	7,370	131,340	193,232	563,445
7	67	8,117	139,456	197,206	591,617
8	68	8,932	148,388	207,066	621,198
9	69	9,821	158,209	217,419	652,258
10	70	10,791	169,000	228,290	684,871
11	71	11,852	180,852	239,705	719,115
12	72	12,850	193,702	251,690	755,070
13	73	13,939	207,641	264,275	792,824
14	74	15,128	222,770	277,488	832,465
15	75	16,429	239,199	291,363	874,088
16	76	17,855	257,054	305,931	917,793
17	77	0	257,054	305,931	917,793
18	78	0	257,054	305,931	917,793

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# Supplemental Illustration of Cash Flows (cont.)

**Guaranteed Charges**  
**Guaranteed Interest Crediting Rate 2.00%**

End of Year	Age	Net Annual Outlay	Cash Surrender Value*	Death Benefit	Total LTC Benefit Amount
19	79	0	257,054	305,931	917,793
20	80	0	257,054	305,931	917,793
21	81	0	257,054	305,931	917,793
22	82	0	257,054	305,931	917,793
23	83	0	257,054	305,931	917,793
24	84	0	257,054	305,931	917,793
25	85	0	257,054	305,931	917,793
26	86	0	257,054	305,931	917,793
27	87	0	257,054	305,931	917,793
28	88&	0	257,054	305,931	917,793
29	89	0	257,054	305,931	917,793
30	90	0	257,054	305,931	917,793
31	91	0	257,054	305,931	917,793
32	92	0	257,054	305,931	917,793
33	93	0	260,592	305,931	917,793
34	94	0	265,120	305,931	917,793
35	95	0	269,770	305,931	917,793
36	96	0	274,512	305,931	917,793
37	97	0	279,774	305,931	917,793
38	98	0	286,015	305,931	917,793
39	99	0	294,428	305,931	917,793
40	100	0	305,931	305,931	917,793
41	101	0	311,868	311,868	917,793
42	102	0	317,923	317,923	917,793

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## Supplemental Illustration of Cash Flows (cont.)

Guaranteed Charges  
 Guaranteed Interest Crediting Rate 2.00%

End of Year	Age	Net Annual Outlay	Cash Surrender Value*	Death Benefit	Total LTC Benefit Amount
43	103	0	324,100	324,100	917,793
44	104	0	330,400	330,400	917,793
45	105	0	336,826	336,826	917,793
46	106	0	343,380	343,380	917,793
47	107	0	350,066	350,066	917,793
48	108	0	356,885	356,885	917,793
49	109	0	363,841	363,841	917,793
50	110	0	370,936	370,936	917,793
51	111	0	378,173	378,173	917,793
52	112	0	385,554	385,554	917,793
53	113	0	393,083	393,083	917,793
54	114	0	400,763	400,763	917,793
55	115	0	408,596	408,596	917,793
56	116	0	416,586	416,586	917,793
57	117	0	424,736	424,736	917,793
58	118	0	433,049	433,049	917,793
59	119	0	441,528	441,528	917,793
60	120	0	450,177	450,177	917,793
61	121	0	458,998	458,998	917,793

This is a supplemental illustration which is not valid without the attached basic illustration. Refer to the basic illustration, which assumes no LTC benefits are paid, for guaranteed values and benefits and other important information.

### End Notes

# This policy becomes a Modified Endowment Contract (MEC) in year 1.

\*We compare three values to determine the Cash Surrender Value, which is the value you will receive if you surrender your policy prior to the Insured's death. The greater of these three values is the Cash Surrender Value. Please refer to your policy and the Narrative Summary page of this illustration for details on the values used to determine the Cash Surrender Value.

& Represents the insured's life expectancy added to the insured's age. See the Narrative Summary page for more information.

It is assumed that the initial single premium will be paid no later than when the policy is issued.

Please refer to the Narrative Summary for Column Heading Definitions.

### Not Valid Unless All Pages Are Included

Refer to the "Narrative Summary" page for more information about the factors that may affect policy performance.

Prepared for Valued Client (Female, 60, Elite No), AD116

Prepared by Valued Agent on 09/14/2017 (NYLIS v6.18.0.216) (ACF2: T93J505)



**New York Life Insurance and Annuity Corporation**  
New York Life Insurance and Annuity Corporation (A Delaware Corporation)  
51 Madison Avenue  
New York, NY 10010  
[www.newyorklife.com](http://www.newyorklife.com)

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Refer to the "Narrative Summary" page for more information about the factors that may affect policy performance.  
Prepared for Valued Client (Female, 60, Elite No), AD116  
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