



# Protect yourself from market downturns, and enjoy growth potential.

## New York Life Premier Variable Annuity—P Series with Investment Preservation Rider—P Series

### The Challenge: How do you safeguard your long-term goals and still have growth potential?

Targeting the right asset mix is an important component of a long-term investment strategy, especially in turbulent markets. Over time, investing too conservatively can have a real impact on your ability to keep up with inflation and meet your investing goals. On the other hand, even investors who try to stay appropriately allocated often underperform the market, in part because they may not have the discipline to stay invested through the inevitable ups and downs.

Ask yourself these questions as you think about staying invested—in any market:

- How did you react during the most recent market downturn?
- How will you respond in the next market downturn?
- Will your current asset mix allow you to keep up with inflation?

### One Solution: A deferred variable annuity with potential for growth—without fear of loss

The opportunity to grow your assets through a Fidelity managed diversified<sup>1</sup> portfolio with the security of initial investment protection helps provide you with greater confidence—no matter what happens day to day in the markets. The Investment Preservation Rider—P Series (IPR) protects 100% of the money you originally invested against market declines. If your account value at the end of the 10-year holding period is less than what you had initially invested, New York Life will add an amount that covers any losses to restore the full investment (less the impact of withdrawals and partial annuitizations).<sup>2</sup>



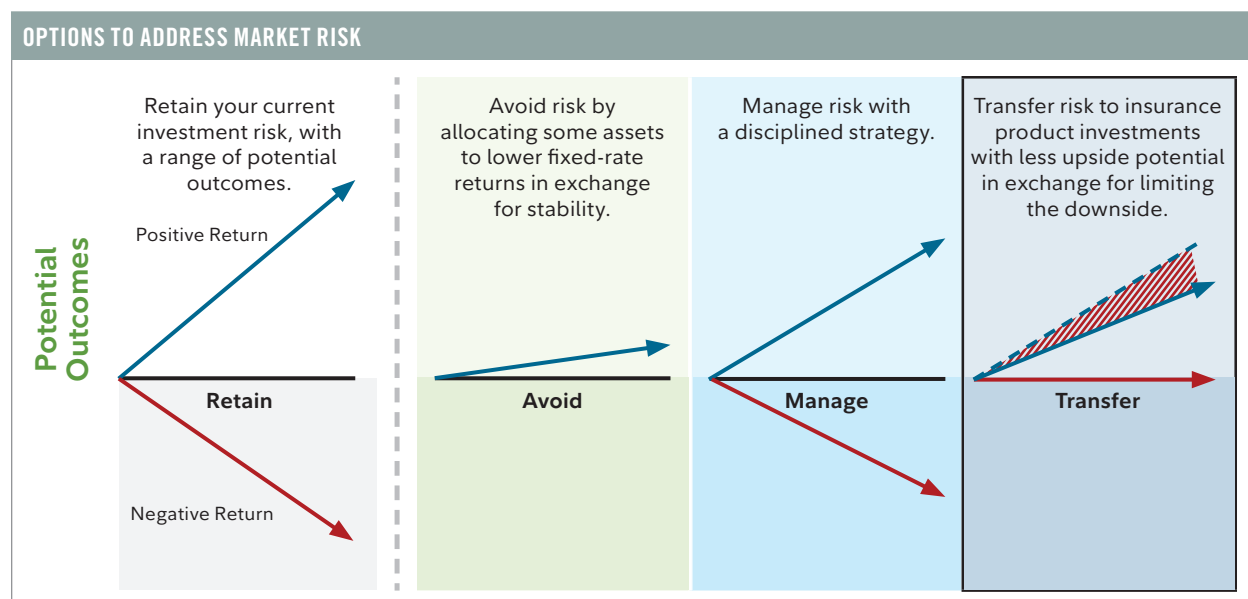
**This annuity is issued by New York Life Insurance and Annuity Corporation (NYLIAC) (a Delaware corporation), a wholly owned subsidiary of New York Life Insurance Company. The contract's financial guarantees are solely the responsibility of the issuing company. Fidelity Brokerage Services, Member NYSE, SIPC, and Fidelity Insurance Agency, Inc., are the distributors; they are not affiliated with any New York Life Insurance Company.**

## Key Features:

- ✓ Guarantees the return of your initial investment at the end of the 10-year holding period, regardless of market performance (less the impact of any withdrawals).
- ✓ On every contract anniversary through age 75, you have the option to reset the guaranteed amount if the account value has increased.<sup>3</sup>
- ✓ Growth potential with Fidelity® VIP FundsManager® 60% Portfolio,<sup>4</sup> which targets 60% stocks, 35% bonds, and 5% in short-term investments, may help outpace inflation.
- ✓ The account value is accessible as needed (guaranteed amount will be reduced and surrender charges<sup>5</sup> may apply).
- ✓ Your beneficiaries are guaranteed to receive, at minimum, every dollar you've invested, adjusted for any withdrawals you have already received.

## How it works: A guarantee to protect your initial investment from market risk, plus potential for growth

The contract protects you against market declines, allowing you to stay invested. The fees for this protection include a Mortality & Expense charge, an Investment Preservation Rider—P Series charge, and an underlying fund fee.\*

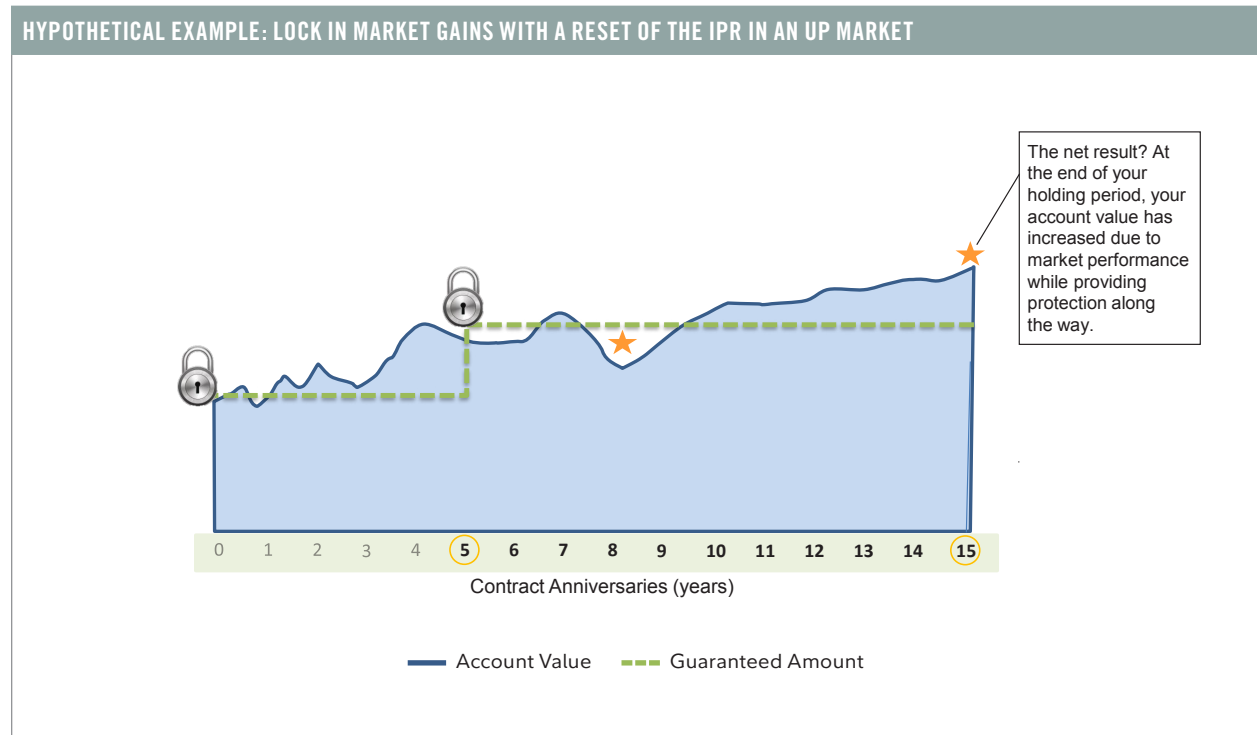
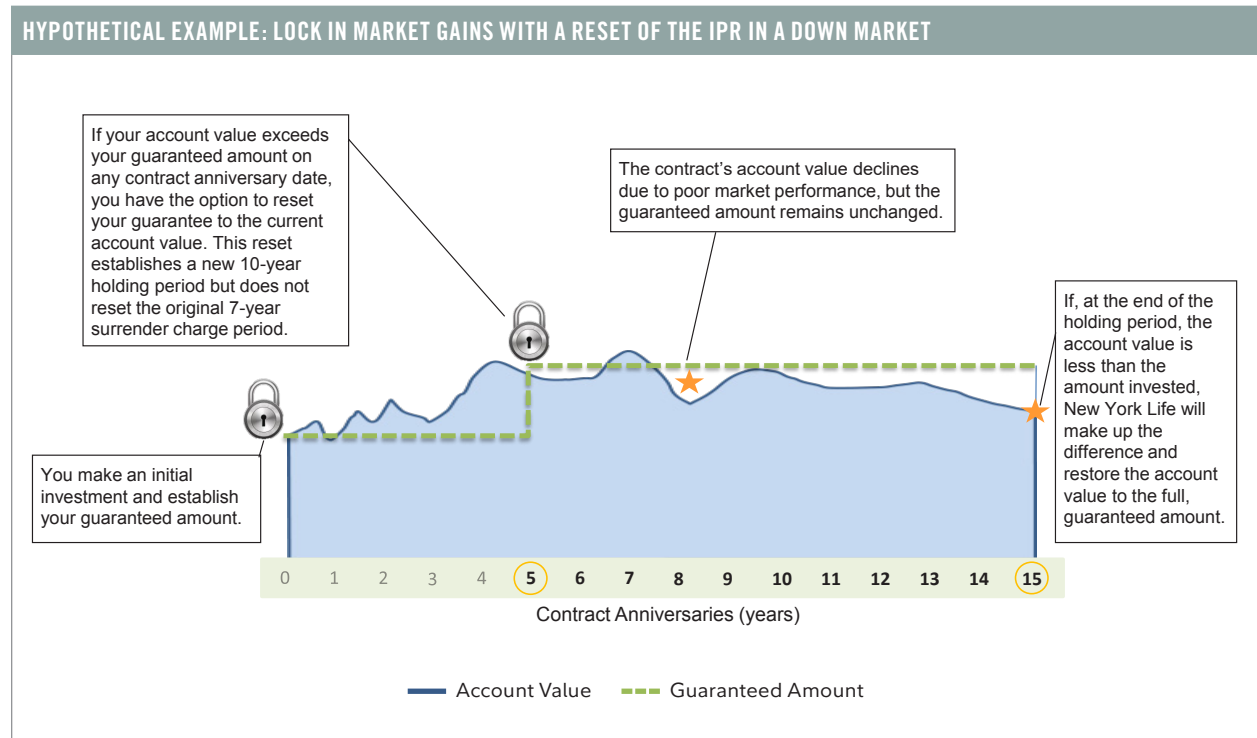


**This hypothetical chart is for illustrative purposes only and is not intended to predict or project investment results. Your results will vary.** Each of the above approaches to mitigating market risk has unique potential benefits, limitations, trade-offs, and costs.

**Guarantees are subject to the claims-paying ability of the issuing insurance company.**

\*The fees include a Mortality & Expense charge of 1.20%, applied during the 7-year surrender charge period; a charge of 1.00% after the surrender charge period ends; an IPR charge of 0.70% (as of 6/22/2020) until the 10-year holding period ends, which is subject to change if the rider reset is selected; and a fee of 0.74% (gross, as of 4/28/2020) for the Fidelity VIP FundsManager 60% Portfolio.

These examples assume that the client completes an IPR reset once and never takes withdrawals from the contract.



The guaranteed amount is no longer available after the 10-year holding period is completed. You will then be subject to market fluctuation and bear the risk of any decline in account value.

**These hypothetical examples are for illustrative purposes only and are not intended to predict or project investment results. These examples assume no withdrawals. Your results will vary.**

Take the next step today to learn more and get started.



Contact your Fidelity advisor or call 800.544.2442.



Visit [Fidelity.com/principalguarantee](https://www.fidelity.com/principalguarantee) at any time for more information.

- Learn more about a deferred variable annuity with principal guarantee
- View informative additional resources
- Learn about next steps



900 SALEM STREET

SMITHFIELD, RHODE ISLAND 02917

***Before investing, consider the investment objectives, risks, charges, and expenses of the annuity and its investment options. Contact Fidelity for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.***

**Investing in a variable annuity involves risk of loss—investment returns and contract value are not guaranteed and will fluctuate.**

This information is intended to be educational and is not tailored to the investment needs of any specific investor.

<sup>1</sup>Diversification/asset allocation does not ensure a profit or guarantee against loss.

<sup>2</sup>The IPR does not protect the account value from day-to-day market fluctuations or against losses that could be realized before the completion of the holding period. This means the rider will not provide a benefit if the policy is not held for the entire holding period after it is elected or reset. Withdrawals reduce the IPR guaranteed amount proportionally, which may be more than the actual dollar amount withdrawn; so the rider is not intended for clients who anticipate taking substantial withdrawals (including IRS required minimum distributions) before the completion of the IPR holding period. New York Life Insurance and Annuity Corporation (NYLIAC) reserves the right to discontinue offering the option to reset the IPR guarantee (not applicable in the state of New York).

<sup>3</sup>The option to reset is available during the holding period through age 75.

<sup>4</sup>The performance of the Fidelity® VIP FundsManager® 60% Portfolio depends on that of its underlying Fidelity and Fidelity VIP funds. This portfolio is subject to the volatility of the financial markets in the U.S. and abroad, and may be subject to the additional risks associated with investing in high-yield, commodity-linked, small-cap, and foreign securities.

<sup>5</sup>For policy years 1–7, the respective surrender charges apply: 7%, 7%, 6%, 5%, 4%, 3%, and 2%.

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

Withdrawals of taxable amounts from an annuity are subject to ordinary income tax and, if taken before age 59½, may be subject to a 10% IRS penalty. Surrender charges may also apply.

The name, benefits, and guidelines of the Investment Preservation Rider-P Series may vary in some jurisdictions.

Issuing company: New York Life Insurance and Annuity Corporation (“NYLIAC”), a Delaware Corporation. NYLIFE Distributors LLC, a limited liability company organized under Delaware law and member FINRA/SIPC, is the wholesale distributor and underwriter for these products. Both NYLIAC and NYLIFE Distributors LLC are wholly owned subsidiaries of New York Life Insurance Company, 51 Madison Avenue, New York, NY 10010. Variable annuities are only offered through properly licensed registered representatives of registered broker dealers. In most jurisdictions, the policy and rider form numbers are as follows (state variations may apply): New York Life Premier Variable Annuity—P Series (ICC18V-P05 or it may be NC18V-P05); Investment Preservation Rider—P Series (ICC18V-R04 or it may be NC18V-R04). Some states may offer this rider under a different name, and benefits may vary.

Fidelity Brokerage Services LLC, Member NYSE, SIPC, 900 Salem Street, Smithfield, RI 02917

© 2020 FMR LLC. All rights reserved.

879200.3.0

1.9893961.101

# NYL Premier Variable Annuity – P Series with Investment Preservation Rider (IPR) – P Series



A deferred variable annuity with potential for growth—without fear of loss. The Investment Preservation Rider (IPR) – P Series protects 100% of the money you originally invested against market declines\*.



## Premium

- Minimum: \$25,000
- Maximum: \$1,000,000



## Issue Ages

- Nonqualified: ages 0–75
- Traditional IRA, Roth IRA: ages 18–75



## Annual Contract Charges and Fees

- Mortality & Expense charge: 1.20% during the 7-year surrender charge period; 1.00% after the surrender charge period
- Fidelity® VIP FundsManager® 60% Portfolio:<sup>1</sup> 0.74% (gross, as of 4/28/2020)
- IPR<sup>2</sup> charges:
  - 0.70% (as of 6/22/2020)
  - no longer deducted after the 10-year holding period
  - subject to change if rider reset is elected



## Surrender Charges

- For policy years 1–7: 7%, 7%, 6%, 5%, 4%, 3%, 2%



## IPR Reset

- A new 10-year holding period can be elected before each contract anniversary during the holding period
- Maximum age of reset: 75
- Resetting the IPR does not reset the surrender charge period
- New York Life Insurance and Annuity Corporation (NYLIAC) reserves the right to discontinue offering the option to reset the IPR guarantee (not applicable in the state of New York)



## Beneficiary Protection

- In the event of the owner's death, at least every dollar invested, minus the impact of any withdrawals taken, will be made payable to the beneficiaries.

\* Annuity guarantees are subject to the claims-paying ability of the issuing insurance company.

***Before investing, consider the investment objectives, risks, charges, and expenses of the annuity and its investment options. Contact Fidelity for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.***

**Investing in a variable annuity involves risk of loss—investment returns and contract value are not guaranteed and will fluctuate.**

<sup>1</sup>The performance of the Fidelity® VIP FundsManager® 60% Portfolio depends on that of its underlying Fidelity and Fidelity VIP funds. This portfolio is subject to the volatility of the financial markets in the U.S. and abroad, and may be subject to the additional risks associated with investing in high-yield, commodity-linked, small-cap, and foreign securities.

<sup>2</sup>The IPR does not protect the account value from day-to-day market fluctuations or against losses that could be realized before the completion of the holding period. That means the rider will not provide a benefit if the policy is not held for the entire holding period after it is elected or reset. Withdrawals reduce the IPR guaranteed amount proportionally, which may be more than the actual dollar amount withdrawn; so the rider is not intended for clients who anticipate taking substantial withdrawals (including IRS required minimum distributions) before the completion of the IPR holding period.

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

Withdrawals of taxable amounts from an annuity are subject to ordinary income tax and, if taken before age 59½, may be subject to a 10% IRS penalty. Surrender charges may also apply.

The name, benefits, and guidelines of the Investment Preservation Rider – P Series may vary in some jurisdictions.

Issuing company: New York Life Insurance and Annuity Corporation (“NYLIAC”), a Delaware corporation. NYLIFE Distributors LLC, a limited liability company organized under Delaware law and member FINRA/SIPC, is the wholesale distributor and underwriter for these products. Both NYLIAC and NYLIFE Distributors LLC are wholly owned subsidiaries of New York Life Insurance Company, 51 Madison Avenue, New York, NY 10010.

Variable annuities are only offered through properly licensed registered representatives of registered broker dealers. In most jurisdictions, the policy and rider form numbers are as follows (state variations may apply): New York Life Premier Variable Annuity – P Series (ICC18V-P05 or it may be NC18V-P05); Investment Preservation Rider – P Series (ICC18VR04 or it may be NC18V-R04). Some states may offer this rider under a different name, and benefits may vary.

**Fidelity Brokerage Services LLC, Member NYSE, SIPC, 900 Salem Street, Smithfield, RI 02917, and Fidelity Insurance Agency, Inc., are the distributors; they are not affiliated with New York Life Insurance Company. The contract’s financial guarantees are solely the responsibility of the issuing company.**