

A photograph of an elderly man with short grey hair and glasses, smiling warmly. He is wearing a light-colored, short-sleeved button-down shirt. The background is a blurred restaurant or cafe with other people seated at tables and orange lanterns hanging from the ceiling.

Stay in control with flexible options.


Discover the benefits of Asset Flex
from New York Life Insurance and Annuity Corporation

There's a lot to consider when preparing for the future.

When it comes to retirement, it's not just about how you decide to spend your time, but also about being financially prepared for whatever comes your way.

Whether you're worried about protecting your assets, leaving money to loved ones, or having the resources to pay for a long-term care event, New York Life Asset Flex gives you options to address all your needs.





Discover peace of mind by preparing for long-term care and beyond...

With Asset Flex, you can reposition assets into a solution that provides tax-advantaged* long-term care or life insurance benefits, should you never need the long-term care coverage, along with options to get your money back.

Cover all your bases with Asset Flex.

If long-term care is needed, most people hope they'll be able to receive it at home, and with Asset Flex from New York Life, you can choose to stay at home as long as possible while receiving care from a professional—or from a family member or friend instead.

With Asset Flex, you can be sure that your money will be put to good use. It provides long-term care protection if you need it, a death benefit if you don't, or a return of premium option if you change your mind.

With Asset Flex, you can leverage your existing assets or fund your policy over time with various payment options to provide a pool of money that you can use to pay for long-term care costs, should you need care and become unable to perform everyday tasks on your own.

Long-term care costs are generally not covered by private health insurance or government programs, so not only is it important to decide how you'd fund a potential need for care, but also prepare for how you'd like to receive care.

Having a strategy in place can also:

- Provide peace of mind, for both you and your loved ones
- Reduce the financial and physical responsibilities of family and friends, who you may otherwise need to rely on for assistance
- Give you control over how you receive care in your preferred setting
- Give you the option to spend more money and have more fun in retirement knowing you have coverage in place that can help fund a long-term care event if needed

* Refers to benefits paid from the policy not policy premiums.

Why Asset Flex?

It's a smart way to protect your lifestyle and retirement assets from a long-term care event. Asset Flex combines long-term care benefits with a life insurance benefit—all in one policy. It's a versatile solution that offers valuable coverage and features.

Long-term care benefits

- Long-term care benefits can be used to pay for long-term care services at home or in a facility—and home care can also include care provided by family members or friends
- Policy premiums guaranteed never to increase
- Tax-advantaged long-term care benefits
- Option to choose compound inflation protection to add more value to your policy
- Fund your policy through a variety of flexible payment options:¹
 - Single premium payment
 - Five-, 10-, or 15-year payment plan
 - Pay to age 65
- Recurring pay funding options can be paid annually, semi-annually, quarterly, or monthly automatic bank draft (Check-O-Matic)

Life insurance benefit

- Full death benefit amount is payable to your beneficiaries if you never need long-term care
- Tax-advantaged death benefit for your beneficiaries
- Residual death benefit available if most benefits are exhausted due to a long-term care event

Return of premium

- Receive your money back if you change your mind
- Option to choose from a partial, vested, or full return of premium²

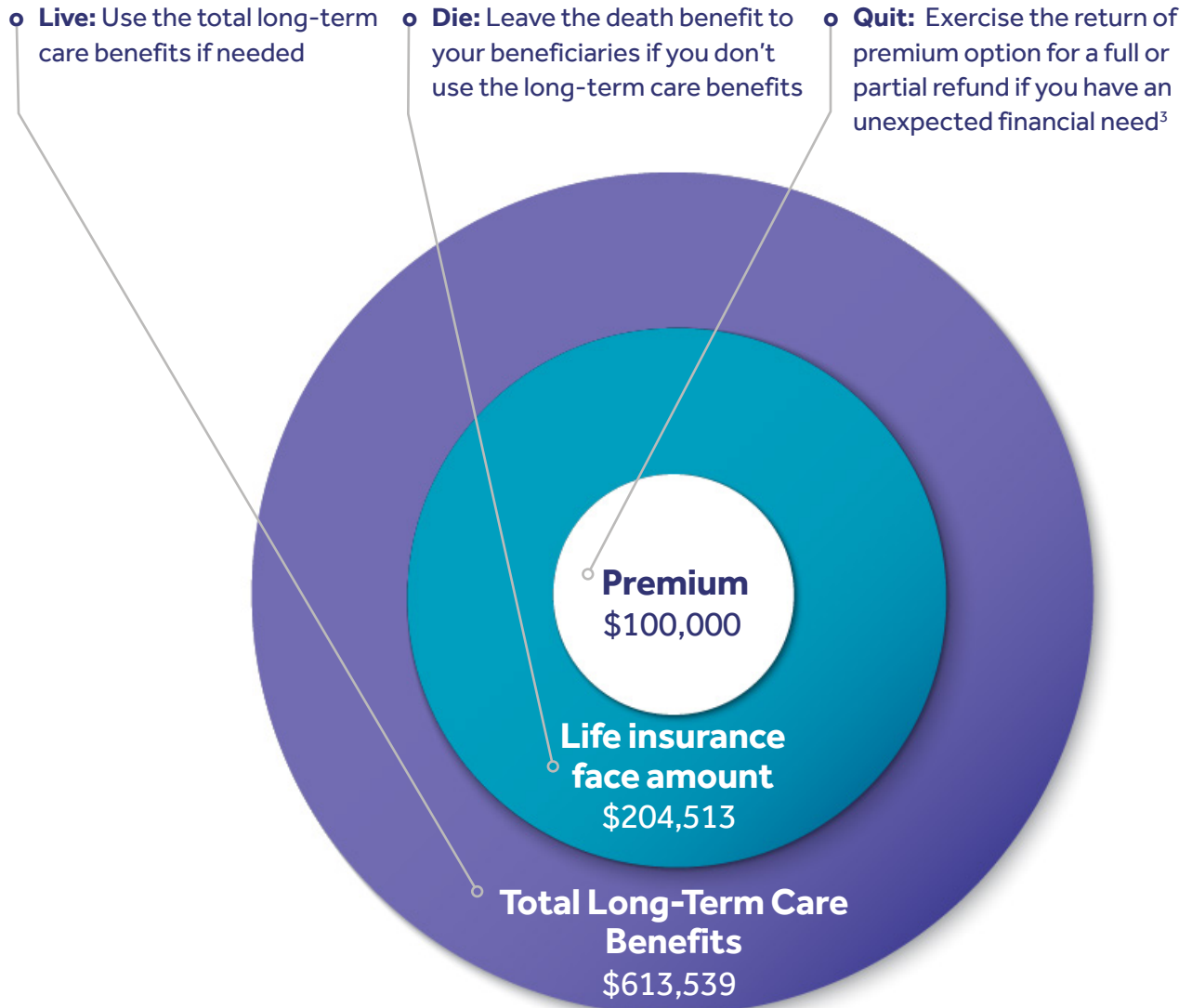
1. Funding options vary per age and risk class.

2. Return of premium options available vary depending on payment mode. Guarantee is available as long as no policy loans or partial surrenders have been made, no benefits have been used towards long-term care, and all planned premiums have been paid. Cash surrender value is equal to the greater of the cash value minus any applicable surrender charge, the guaranteed cash value, or the return of premium amount.

Live, Die, or Quit

Regardless of what life brings, Asset Flex offers flexibility and can adapt to your needs.

How Asset Flex works



Example based on: Age 55, Female, \$100K Single Pay, Six-year total long-term care benefit duration, Preferred Non-Tobacco risk class, Couples Discount, No Automatic Compounding Inflation Option, 80 percent return of premium. Please note that benefits vary by age, gender, and risk class.

3. Choose either a partial, vested, or full return of premium option at policy application.

Valuable benefits to consider for your policy.

Return of premium options

This option allows you to receive your premium back in the future, if desired. There are three options to choose from when you apply:

- **Partial:** Receive 80 percent in all years*
- **Vested:** Receive 100 percent according to the schedule below
- **Full:** Receive 100 percent after all premiums are paid⁴

* After all premiums are paid.

Policy Year	Partial Return Option	Vested Option
1	80%	80%
2	80%	84%
3	80%	88%
4	80%	92%
5	80%	96%
6+	80%	100%

Inflation protection options

Inflation protection helps your policy benefits grow overtime. There are two options for your policy:

- **Automatic Compounding Inflation Option:** You can add this option to your policy for an additional cost. Your policy benefits will automatically grow by 3 percent compounded on each policy anniversary.
- **Future Inflation Purchase Option:** Each year on the policy anniversary, you have the option of paying the lump-sum premium necessary to increase your long-term care benefits and life insurance face amount by 5 percent. This option is built into every policy that doesn't elect the Automatic Compounding Inflation option, but must be exercised within 31 days of the policy anniversary. If this option is not elected on the second anniversary or any subsequent anniversary, it will be forfeited for the remaining life of the policy.

4. Available only for recurring pay options.

Additional features that come with your policy:

- Discount for couples
- Care plan benefit: Provides access to a team of experts who will work with you and your family to develop a roadmap for care
- In-home support equipment: Pays for the purchase or rental of devices and technology that may enable you to remain at home for your care⁵
- Caregiver training: Provides training for caregivers
- International coverage for up to one year in a nursing home

5. Limited to the lesser of two times your long-term care monthly benefit amount or \$5,000.



Let's see how Asset Flex can meet different clients' needs in the following scenarios.

	David ⁶	Mark ⁷	Kathy ⁸
Age at policy purchase	45	62	53
Premium mode	Pay to age 65 with annual payments of \$5,000	Five annual payments of \$20,000	One-time payment of \$100,000
Initial Long-Term Care Benefit	\$381,170	\$443,328	\$458,950
Life insurance face amount	\$117,856	\$147,776	\$141,905
Inflation protection option	Automatic compounding inflation at 3%	Future purchase option (no offers taken)	Automatic compounding inflation at 3%
Return of premium option	80% return of premium	80% return of premium	Vested return of premium
Long-term care benefit pool at age 85	\$1,340,462	\$443,328	\$1,274,098

6. **David example** based on: Age 45, male, \$100K total premium, pay to age 65, six-year total long-term benefits duration, preferred non-tobacco risk class, couples discount, automatic compounding inflation option at 3 percent, 80 percent return of premium.

7. **Mark example** based on: Age 62, male, \$100K premium, five annual payments, six-year total long-term benefits duration, preferred non-tobacco risk class, couples discount, future purchase option (no future offers taken), 80 percent of premium option.

8. **Kathy example** based on: Age 53, female, \$100K total premium, single payment, six-year total long-term benefits duration, preferred non-tobacco risk class, couples discount, automatic compounding inflation option at 3 percent, vested return of premium option.



David is 45 years old, helped care for his mother with Alzheimer's, and understands the importance of having a strategy for care in place.

- He purchases an Asset Flex policy with the Pay to age 65 option, adds 3 percent compound inflation protection, and makes annual payments of \$5,000
- In his 80s, David becomes unable to perform two activities of daily living and requires several years of long-term care.
- He receives **\$1,243,392** in long-term care benefits between the ages of 85 to 91, and his beneficiaries receive a residual death benefit of **\$11,786** from his policy, which they use to cover final expenses.



Mark recently retired at 62 years old and purchases an Asset Flex policy that he can fund over five years by making annual payments of **\$20,000**.

- He chooses the future purchase inflation protection and partial return of premium options for his policy.
- At age 72, he suffers a heart attack and unexpectedly passes away.
- Since he didn't use his policy for a long-term care event, his beneficiaries receive **\$147,776** as a legacy.



Kathy is approaching retirement at 53 years old and purchases an Asset Flex policy with a one-time payment of **\$100,000**.

- She adds the 3 percent compound inflation protection option to her policy and chooses the vested return of premium option.
- By age 58, she's fully vested and has the option to receive her premium back in full, if she chooses.
- Kathy decides to recover her **\$100,000** in premium to help her daughter pay for graduate school.

A few considerations in determining if Asset Flex is right for you.

Certain health conditions—or a combination of health conditions—can prevent eligibility for coverage. The younger and healthier you are when you apply for coverage, the higher the likelihood that you will be approved. In addition, premiums are lower at younger ages.

You are likely uninsurable for Asset Flex if you:

- Need assistance or supervision to perform any of the following activities: bathing; dressing; eating; moving in/out of a bed, chair, or wheelchair; toileting; bowel or bladder control
- Use a walker, wheelchair, quad cane (four-pronged cane) or motorized cart
- Are currently on dialysis or require use of oxygen or a respirator
- Have diabetes and are under the age of 50
- Have diabetes and use insulin
- Have had back or spine surgery within the past 12 months
- Have been diagnosed or received treatment for a heart attack
- Have had heart surgery due to blockage and are under 55 years old
- Have had heart valve surgery
- Have been diagnosed or received treatment for a Stroke or a Transient Ischemic Attack (TIA), a mini-stroke
- Currently use tobacco or smoke and have been diagnosed, treated, or been given medical advice by a medical professional for any of the following conditions:

- Aneurysm
- Clotting or platelet disorders
- Diabetes
- Heart arrhythmia
- Heart disease
- Respiratory disorders
- Vascular disorders

- Have diabetes and have also been diagnosed, treated or given medical advice by a medical professional for any of the following conditions:

- Brittle Diabetes
- Clotting or platelet disorders
- Heart disease
- Insulin use
- Kidney disorder
- Neuropathy
- Pancreatitis
- Retinopathy
- Vascular disorder

This underwriting information is provided for reference only and does not represent all conditions or medications that may cause an applicant to be uninsurable. All applications are subject to full underwriting. A medical exam may be required.

● Have been diagnosed or treated for the following:

- AIDS, ARC or HIV
- Alzheimer’s Disease
- Amputation due to disease
- Cerebral Palsy
- Chronic Brain Syndrome
- Chronic Liver Disease
- Chronic Memory Loss
- Cardiomyopathy
- Connective Tissue Disease
- CREST Syndrome
- Dementia
- Down Syndrome
- Heart transplant
- Huntington’s Disease
- Lou Gehrig’s Disease (ALS)
- Multiple Sclerosis
- Muscular Dystrophy
- Parkinson’s Disease
- Polycystic Kidney Disease
- Psychosis
- Schizophrenia
- Scleroderma
- Sclerosing Cholangitis
- Spina Bifida
- Systemic Lupus
- Stroke
- Multiple Transient Ischemic Attacks (TIAs)



Medical history, height and weight are all considered when determining a person’s insurability.* A New York Life representative can help you find out if Asset Flex is right for you.

*Health diagnoses to include but not limited to history of cancer, diabetes, hypertension, heart disease, sleep apnea, osteoporosis, back disorder, lower extremity arthritis, respiratory disorders, etc

Height and Weight Chart

Height (ft/in)	Minimum Weight with No Health Diagnoses	Maximum Weight with No Health Diagnoses	Minimum Weight With Health Diagnoses	Maximum Weight With Health Diagnoses
4'10"	77	190	81	180
4'11"	79	197	84	187
5'0"	82	203	87	193
5'1"	85	210	90	200
5'2"	87	217	93	206
5'3"	90	224	96	213
5'4"	93	232	99	220
5'5"	96	239	102	227
5'6"	99	246	105	234
5'7"	102	254	108	241
5'8"	105	262	112	248
5'9"	108	269	115	256
5'10"	111	277	118	263
5'11"	115	285	122	271
6'0"	118	293	125	279
6'1"	121	302	129	287
6'2"	124	310	132	295
6'3"	128	319	136	303
6'4"	131	327	139	311
6'5"	135	336	143	319
6'6"	138	345	147	327
6'7"	142	354	151	336
6'8"	145	363	154	344



We've proven we're here for the long-term...

When it comes to protecting your retirement, it's very important to consider the track record of the company behind the product to make sure they will be there when you need them.

At New York Life, we've been helping our clients address long-term care for more than 30 years. Long-term care insurance has evolved, and so have we.

Our long-term care policies are supported by a Fortune 100 company with a long track record of strong financial performance. New York Life has received the highest financial strength ratings currently awarded to a U.S. life insurer⁹ It's that strength that allows us to deliver on our most important mission—protecting our policyholders.

- Mutual company – our interests are aligned with our customers and we operate the company for their long-term benefit
- Longevity - remained mutual for 175 years
- A network of knowledgeable agents dedicated to serving you

A++

AM Best

September 30, 2022

AAA

Fitch

November 4, 2022

Aaa

Moody's

December 9, 2022

AA+

Standard & Poor's

June 29, 2022

9. Source: Individual Third Party Ratings Reports as of 10/19/2023. This report indicates the overall financial status of companies at a particular date.

Get started on your strategy for the long-term.

We're here to help you create a strategy that works for you. Asset Flex provides you with flexible coverage that can help you create peace of mind. And, it's supported by a highly rated company with a long history of delivering on its promises.

Next steps and working with a representative.

- Review this brochure, including underwriting considerations, to help determine if Asset Flex is a good fit for you.
- Discuss your options with a representative to help answer your questions about the benefits of Asset Flex.
- Our licensed and trained representatives can help provide valuable guidance about preparing for your future.





Asset Flex

This brochure is intended to offer product highlights and may not provide complete details regarding all features and benefits offered by a New York Life Asset Flex policy. In all cases, actual policy language will govern the administration of the contract. Benefits may vary by state. Check with a representative for specifics.

The purpose of this material is solicitation of insurance. An insurance representative may contact you. Policy forms ICC20-AF-MP, ICC20-AF-SP, AF-MP, AF-SP, and any state-specific, are issued by New York Life Insurance and Annuity Corporation, Newark, DE, a wholly owned subsidiary of New York Life Insurance Company NY, NY. The amount of benefits and premium depend on the product options selected. The policies have exclusions and limitations. Underwriting approval is required to purchase coverage and a medical exam may be required. For cost and complete details of the coverage, contact a representative or the company.

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