



Consider dollar cost averaging.

Whether the market is flying high or dipping low, there's no way to know the "right time" to enter. Investment programs like dollar cost averaging can help investors avoid the pitfalls of market timing by investing in equities at regular intervals.

Our 6-month Dollar Cost Averaging Advantage Account interest rate is:

7%*

*Actual Yield for the New York Life Premier Variable Annuity-FP Series is **1.98%**. "Actual Yield," is the amount an investor may expect to earn on a \$100,000 premium over the course of the 6-month DCAA program. The DCAA rate applies only to the amount in the account, excluding the funds moved into equities.

These rates only apply to the Dollar Cost Averaging Advantage Account (DCAA) in policies in which our patented Level M&E fee structure is selected; the DCAA rate for traditional fee structure policies is 6.00% (Actual yield is 1.70% for Premier).

The DCAA rate will be higher than "Actual Yield," which is the amount an investor may expect to earn on a \$100,000 premium over the course of the 6-month DCAA program. The DCAA rate applies only to the amount in the account, excluding the funds moved into equities.

A variable annuity is a long-term investment used for retirement savings in which all potential interest, dividends, and capital gains accumulate tax-deferred. There are contract limitations, fees, expenses and risks associated with variable annuity contracts. All guarantees, including the death benefit payments, are dependent on the claims-paying ability of New York Life Insurance and Annuity Corporation (NYLIAC) and do not apply to the underlying Investment Divisions in the variable annuity. Withdrawals

and surrenders may be taxable transactions subject to ordinary income taxes, and if made prior to age 59½, may be subject to a 10% penalty tax.

The Dollar Cost Average Advantage Account interest rate shown should not be used as the sole criteria to make a decision to purchase a variable annuity. Investors should only consider buying a variable annuity if it makes sense because of the annuity's combination of features, including the death benefit protection. Also, the investment return and principal value of a variable annuity will fluctuate; therefore an investor's units, when redeemed, may be worth more or less than his or her original cost.

Dollar cost averaging may help investors achieve a lower average purchase price, but it does not guarantee a profit nor protect against a loss in volatile markets. What makes dollar cost averaging effective is making continuous payments at regularly scheduled intervals. Therefore, investors should consider their ability to continue making purchases through periods of low price levels.

Please see important information on opposite side.

Investments and insurance products are: Not FDIC/NCUA Insured • Not Insured by Any Federal Government Agency
• Not a Deposit or Other Obligation of, or Guaranteed by, the Bank or Any of Its Affiliates • May Lose Value

The DCAA interest rate is subject to change at any time. For new policies, the initial premium will earn the DCAA rate in effect as of the application sign date. For additional premiums into an existing policy that establish a new DCAA the applicable rate will be based on premium received date. You may not have more than one DCAA open at the same time. Accordingly, any subsequent premium payment will be allocated to an existing DCAA account, earning the same interest rate and making the same transfer schedule. For example, if an additional premium is made into a DCAA account that is 4 months into its 6 month schedule, the entirety of the additional premium payment will be transferred out of the DCAA account within 2 months. Only new premium payments may be allocated to the DCAA. Transfers are not permitted from the DCAA into the Fixed Account (the Fixed Account is not available in all jurisdictions or with all products or riders). Money in the DCAA only earns the DCAA interest rate while it is in the account waiting to be transferred into the Investment Divisions. Because money is periodically transferred out of the DCAA over a six month period, amounts in the DCAA will not achieve the declared annual yield unless the Investment Divisions that the money is transferred into earn at least the same annual yield over the remainder of the year. Once the money has been transferred to the Investment Divisions, it is subject to market risks and will fluctuate in value.

The Level M&E fee for New York Life Premier Variable Annuity–FP Series is 1.30% based on adjusted premium payments vs. 1.20% for the traditional fee structure based on the Policy's Accumulation Value.

This material is authorized for use by the general public only if preceded or accompanied by the product and fund prospectuses.

Please carefully consider the investment objectives, risks, charges and expenses of the variable annuity carefully before investing. This and other information can be found in the product and funds prospectuses. Please read the prospectuses carefully before investing or sending money.

This material is general in nature and is being provided for informational purposes only. It was not prepared, and is not intended, to address the needs, circumstances and/or objectives of any specific individual group of individuals. New York Life and its affiliates are not making a recommendation to purchase any specific products. For advice regarding your personal circumstances, you should consult with your own independent financial and tax advisors.

In most jurisdictions, the form number is as follows (state variations may apply): New York Life Premier Variable Annuity–FP Series (ICC18V-P06 or it may be NC18V-P06). Not all products are available in all jurisdictions and product features may vary, so please consult the product prospectus for more information.

New York Life Variable Annuities are issued by New York Life Insurance and Annuity Corporation (“NYLIAC”), a Delaware Corporation. NYLIFE Distributors LLC, Member FINRA/SIPC, is the wholesale distributor and underwriter for these products. NYLIAC and NYLIFE Distributors LLC are wholly-owned subsidiaries of New York Life Insurance Company, 51 Madison Avenue, New York, NY 10010. Variable annuities offered through properly licensed registered representatives of a third party registered broker dealer.

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