

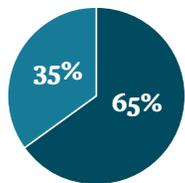
Adding flexibility to your portfolio can help preserve your wealth.

When you purchase a permanent life insurance policy to use the insurance benefit to protect those you care about, you gain access to cash value—a useful tool that can help preserve your wealth.

We all know that the market has its ups and downs. After a down year, withdrawing money from your investment account can lock in losses, quickly depleting your balance.

Account alone

Age	S&P 500 Return ¹	Barclays Agg. Bond Index Return ²	Performance 35% S&P 65% Bond Index	Beginning of Year Balance	Annual Withdrawal	End of Year Balance
66	21.04%	-0.82%	6.83%	\$1,000,000	(\$80,000)	\$982,845
67	-9.11	11.63	4.37	982,845	(80,000)	942,309
68	-11.89	8.43	1.32	942,309	(80,000)	873,674
69	-22.10	10.26	-1.07	873,674	(80,000)	785,213
70	28.68	4.10	12.70	785,213	(80,000)	794,796
71	10.88	4.34	6.63	794,796	(80,000)	762,180
72	4.91	2.43	3.30	762,180	(80,000)	704,679
73	15.79	4.33	8.34	704,679	(80,000)	676,783
74	5.49	6.97	6.45	676,783	(80,000)	635,288
75	-37.00	5.24	-9.54	635,288	(80,000)	502,291
76	26.46	5.93	13.12	502,291	(80,000)	477,676
77	15.06	6.54	9.52	477,676	(80,000)	435,543
78	2.11	7.84	5.83	435,543	(80,000)	376,287
79	16.00	4.22	8.34	376,287	(80,000)	321,007
80	32.39	-2.02	10.02	321,007	(80,000)	265,164
81	13.69	5.97	8.67	265,164	(80,000)	201,221
82	1.38	0.06	0.52	201,221	(80,000)	121,850
83	11.96	2.65	5.91	121,850	(80,000)	44,323
84	21.83	3.54	9.94	44,323	(44,323)	0
85	-4.38	0.01	-1.53	0	(0)	0



Returns based on a blended portfolio—35% stocks, 65% bonds.

Years when portfolio is down.

In this scenario, after 20 years of withdrawals the account is left with \$0, running out of money in year 19.

¹Based on historical S&P 500 and Barclay's Aggregate Bond Index returns for the years 1999-2018. The 1999-2018 time period was selected because it represented a time frame with losses distributed throughout the portfolio.

²Returns based on a blended portfolio of 35% stocks and 65% bonds.

Hypothetical example for illustrative purposes only. It does not represent the actual performance of any investments. Individual results will vary and may be more or less favorable, depending on factors like withdrawal rates, taxes, fees/expenses and charges, and sequence of actual performance experienced by the individual. Past performance is no guarantee of future results. Please note: An investor cannot invest directly in an index.

For Registered Representative Use with Clients and Prospects.



Permanent life insurance gives you the flexibility to make the most of your financial portfolio.

By diversifying with permanent life insurance from New York Life Insurance Company, you can access your policy's cash value to pay for expenses as your life insurance needs decrease in retirement.³ Withdrawing money from the cash value in your insurance policy instead of an investment account has the greatest impact in the years after your portfolio experiences a loss. This allows your account more opportunity to recover, helping to preserve your wealth. Withdrawals from a cash value life insurance policy can be managed effectively to keep the policy in force and avoid negative tax consequences.

Account and permanent life insurance

Age	S&P 500 Return ¹	Barclays Agg. Bond Index Return ²	Performance 35% S&P 65% Bond Index	Beginning of Year Balance	Annual Withdrawal	End of Year Balance
66	21.04%	-0.82	6.83%	\$1,000,000	(\$80,000)	\$982,845
67	-9.11	11.63	4.37	982,845	(80,000)	942,309
68	-11.89	8.43	1.32	942,309	(80,000)	873,674
69	-22.10	10.26	-1.07	873,674	(80,000)	785,213
70	28.68	4.10	12.70	785,213	0	884,959
71	10.88	4.34	6.63	884,959	(80,000)	858,319
72	4.91	2.43	3.30	858,319	(80,000)	803,988
73	15.79	4.33	8.34	803,988	(80,000)	784,376
74	5.49	6.97	6.45	784,376	(80,000)	749,822
75	-37.00	5.24	-9.54	749,822	(80,000)	605,895
76	26.46	5.93	13.12	605,895	0	685,361
77	15.06	6.54	9.52	685,361	(80,000)	663,004
78	2.11	7.84	5.83	663,004	(80,000)	617,019
79	16.00	4.22	8.34	617,019	(80,000)	581,822
80	32.39	-2.02	10.02	581,822	(80,000)	552,123
81	13.69	5.97	8.67	552,123	(80,000)	513,065
82	1.38	0.06	0.52	513,065	(80,000)	435,312
83	11.96	2.65	5.91	435,312	(80,000)	376,305
66	21.83	3.54	9.94	376,305	(80,000)	325,762
85	-4.38	0.01	-1.53	325,762	(80,000)	242,011

Years when portfolio is down.

Cash value from life insurance can supplement income in years after the market is down. And there may be additional cash value and a death benefit remaining, depending on the size of the policy.

After withdrawing income from another source in the years following a market loss, \$242,011 is left in the account after 20 years. That's compared to \$0 when using simply the account alone!

¹ Based on historical S&P 500 and Barclay's Aggregate Bond Index returns for the years 1999-2018. The 1999-2018 time period was selected because it represented a time frame with losses distributed throughout the portfolio.

² Returns based on a blended portfolio of 35% stocks and 65% bonds.

³ The accumulated cash surrender value in a life insurance policy is accessed through policy loans, which accrue interest and decrease the death benefit and cash value. There may be tax implications for policies recognized as modified endowment contracts (MECs) or if you partially surrender a policy that exceeds the cost basis of the policy. However, certain partial surrenders made within the first 15 years after a policy is issued may be fully or partially taxable. Distributions, including loans, from an MEC are taxable to the extent of the gain in the policy and may also be subject to 10% additional taxes if the owner is under age 59½.

Although tax-agnostic, this concept may not be a favorable option if funds are in a qualified account that forces withdrawals at age 70½.

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The past performance of the indexes is no guarantee of their future results.

New York Life Insurance Company

NYLIFE Securities LLC (Member FINRA/SIPC)

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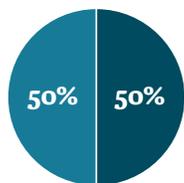
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Does this look more like your portfolio?

Account alone

Age	S&P 500 Return ¹	Barclays Agg. Bond Index Return ²	Performance 50% S&P 50% Bond Index	Beginning of Year Balance	Annual Withdrawal	End of Year Balance
66	21.04%	-0.82%	10.11%	\$1,000,000	(\$80,000)	\$1,013,012
67	-9.11	11.63	1.26	1,013,012	(80,000)	944,768
68	-11.89	8.43	-1.73	944,768	(80,000)	849,807
69	-22.10	10.26	-5.92	849,807	(80,000)	724,235
70	28.68	4.10	16.39	724,235	(80,000)	749,825
71	10.88	4.34	7.61	749,825	(80,000)	720,799
72	4.91	2.43	3.67	720,799	(80,000)	664,316
73	15.79	4.33	10.06	664,316	(80,000)	643,098
74	5.49	6.97	6.23	643,098	(80,000)	598,179
75	-37.00	5.24	-15.88	435,892	(80,000)	435,892
76	26.46	5.93	16.20	413,529	(80,000)	413,529
77	15.06	6.54	10.80	369,550	(80,000)	369,550
78	2.11	7.84	4.98	303,955	(80,000)	303,955
79	16.00	4.22	10.11	246,597	(80,000)	246,597
80	32.39	-2.02	15.19	246,597	(80,000)	191,895
81	13.69	5.97	9.83	191,895	(80,000)	122,894
82	1.38	0.06	0.72	122,894	(80,000)	43,203
83	11.96	2.65	7.31	43,203	(43,203)	0
84	21.83	3.54	12.69	0	(0)	0
85	-4.38	0.01	-2.19	0	(0)	0



Returns based on a blended portfolio—50% stocks, 50% bonds.

Years when portfolio is down.

In this scenario, after 20 years of withdrawals, the account is left with \$0, running out of money in year 18.

¹ Based on historical S&P 500 and Barclay's Aggregate Bond Index returns for the years 1999-2018. The 1999-2018 time period was selected because it represented a time frame with losses distributed throughout the portfolio.

² Returns based on a blended portfolio of 50% stocks and 50% bonds.

For Registered Representative Use with Clients and Prospects.

Let's take a look at this portfolio's potential results after withdrawing income from the cash value in a permanent life insurance policy.

Account and permanent life insurance

Age	S&P 500 Return ¹	Barclays Agg. Bond Index Return ²	Performance 50% S&P 50% Bond Index	Beginning of Year Balance	Annual Withdrawal	End of Year Balance
66	21.04%	-0.82%	10.11%	\$1,000,000	(\$80,000)	\$1,013,012
67	-9.11	11.63	1.26	1,013,012	(80,000)	944,768
68	-11.89	8.43	-1.73	944,768	(80,000)	849,807
69	-22.10	10.26	-5.92	849,807	0	799,498
70	28.68	4.10	16.39	799,498	0	930,536
71	10.88	4.34	7.61	930,536	(80,000)	915,261
72	4.91	2.43	3.67	915,261	(80,000)	865,916
73	15.79	4.33	10.06	865,916	(80,000)	864,979
74	5.49	6.97	6.23	864,979	(80,000)	833,883
75	-37.00	5.24	-15.88	833,883	(80,000)	634,166
76	26.46	5.93	16.20	634,166	0	736,869
77	15.06	6.54	10.80	736,869	(80,000)	727,811
78	2.11	7.84	4.98	727,811	(80,000)	680,040
79	16.00	4.22	10.11	680,040	(80,000)	660,704
80	32.39	-2.02	15.19	660,704	(80,000)	668,884
81	13.69	5.97	9.83	668,884	(80,000)	646,771
82	1.38	0.06	0.72	646,771	(80,000)	570,852
83	11.96	2.65	7.31	570,852	(80,000)	526,708
84	21.83	3.54	12.69	526,708	(80,000)	503,373
85	-4.38	0.01	-2.19	503,373	(80,000)	414,122

Years when portfolio is down.

Cash value from life insurance can supplement income in years after the market is down. And there may be additional cash value and a death benefit remaining, depending on the size of the policy.

After withdrawing income from another source in the years following a market loss, \$414,122 is left in the account after 20 years. That's compared to \$0 when using simply the account alone!

¹ Based on historical S&P 500 and Barclay's Aggregate Bond Index returns for the years 1999-2018. The 1999-2018 time period was selected because it represented a time frame with losses distributed throughout the portfolio.

² Returns based on a blended portfolio of 50% stocks and 50% bonds.

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New York Life Insurance Company
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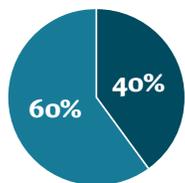
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Does this look more like your portfolio?

Account alone

Age	S&P 500 Return ¹	Barclays Agg. Bond Index Return ²	Performance 60% S&P 40% Bond Index	Beginning of Year Balance	Annual Withdrawal	End of Year Balance
66	21.04%	-0.82%	12.30%	\$1,000,000	(\$80,000)	\$1,033,123
67	-9.11	11.63	-0.81	1,033,123	(80,000)	945,365
68	-11.89	8.43	-3.76	945,365	(80,000)	832,810
69	-22.10	10.26	-9.16	832,810	(80,000)	683,882
70	28.68	4.10	18.85	683,882	(80,000)	717,702
71	10.88	4.34	8.26	717,702	(80,000)	690,402
72	4.91	2.43	3.92	690,402	(80,000)	634,318
73	15.79	4.33	11.21	634,318	(80,000)	616,434
74	5.49	6.97	6.08	616,434	(80,000)	569,060
75	-37.00	5.24	-20.10	569,060	(80,000)	390,740
76	26.46	5.93	18.25	390,740	(80,000)	367,443
77	15.06	6.54	11.65	367,443	(80,000)	320,936
78	2.11	7.84	4.40	320,936	(80,000)	251,542
79	16.00	4.22	11.29	251,542	(80,000)	190,906
80	32.39	-2.02	18.63	190,906	(80,000)	131,563
81	13.69	5.97	10.60	131,563	(80,000)	57,030
82	1.38	0.06	0.85	57,030	(57,030)	0
83	11.96	2.65	8.24	0	(0)	0
84	21.83	3.54	14.51	0	(0)	0
85	-4.38	0.01	-2.62	0	(0)	0



Returns based on a blended portfolio—60% stocks, 40% bonds.

Years when portfolio is down.

In this scenario, after 20 years of withdrawals the account is left with \$0, running out of money in year 17.

¹Based on historical S&P 500 and Barclay's Aggregate Bond Index returns for the years 1999-2018. The 1999-2018 time period was selected because it represented a time frame with losses distributed throughout the portfolio.

²Returns based on a blended portfolio of 60% stocks and 40% bonds.

For Registered Representative Use with Clients and Prospects.

Let's take a look at this portfolio's potential results after withdrawing income from the cash value in a permanent life insurance policy.

Account and permanent life insurance

Age	S&P 500 Return ¹	Barclays Agg. Bond Index Return ²	Performance 60% S&P 40% Bond Index	Beginning of Year Balance	Annual Withdrawal	End of Year Balance
66	21.04%	-0.82%	12.30%	\$1,000,000	(\$80,000)	\$1,033,123
67	-9.11	11.63	-0.81	1,033,123	(80,000)	945,365
68	-11.89	8.43	-3.76	945,365	0	909,800
69	-22.10	10.26	-9.16	909,800	0	826,499
70	28.68	4.10	18.85	826,499	0	982,278
71	10.88	4.34	8.26	982,278	(80,000)	976,842
72	4.91	2.43	3.92	976,842	(80,000)	931,980
73	15.79	4.33	11.21	931,980	(80,000)	947,453
74	5.49	6.97	6.08	947,453	(80,000)	920,211
75	-37.00	5.24	-20.10	920,211	(80,000)	671,295
76	26.46	5.93	18.25	671,295	0	793,793
77	15.06	6.54	11.65	793,793	(80,000)	796,964
78	2.11	7.84	4.40	796,964	(80,000)	748,525
79	16.00	4.22	11.29	748,525	(80,000)	743,988
80	32.39	-2.02	18.63	743,988	(80,000)	787,662
81	13.69	5.97	10.60	787,662	(80,000)	782,689
82	1.38	0.06	0.85	782,689	(80,000)	708,661
83	11.96	2.65	8.24	708,661	(80,000)	680,438
84	21.83	3.54	8.24	680,438	(80,000)	687,586
85	-4.38	0.01	-2.62	687,586	(80,000)	591,643

Years when portfolio is down.

Cash value from life insurance can supplement income in years after the market is down. And there may be additional cash value and a death benefit remaining, depending on the size of the policy.

After withdrawing income from another source in the years following a market loss, \$591,643 is left in the account after 20 years. That's compared to \$0 when using simply the account alone!

¹ Based on historical S&P 500 and Barclay's Aggregate Bond Index returns for the years 1999-2018. The 1999-2018 time period was selected because it represented a time frame with losses distributed throughout the portfolio.

² Returns are based on a blended portfolio of 60% stocks and 40% bonds.

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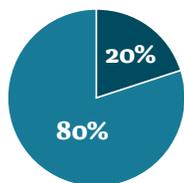
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Does this look more like your portfolio?

Account alone

Age	S&P 500 Return ¹	Barclays Agg. Bond Index Return ²	Performance 80% S&P 20% Bond Index	Beginning of Year Balance	Annual Withdrawal	End of Year Balance
66	21.04%	-0.82%	16.67%	\$1,000,000	(\$80,000)	\$1,073,346
67	-9.11	11.63	-4.96	1,073,346	(80,000)	944,056
68	-11.89	8.43	-7.83	944,056	(80,000)	796,435
69	-22.10	10.26	-15.63	796,435	(80,000)	604,470
70	28.68	4.10	23.76	604,470	(80,000)	649,105
71	10.88	4.34	9.57	649,105	(80,000)	623,580
72	4.91	2.43	4.41	623,580	(80,000)	567,574
73	15.79	4.33	13.50	567,574	(80,000)	553,387
74	5.49	6.97	5.79	553,387	(80,000)	500,777
75	-37.00	5.24	-28.55	500,777	(80,000)	300,637
76	26.46	5.93	22.35	300,637	(80,000)	269,958
77	15.06	6.54	13.36	269,958	(80,000)	215,328
78	2.11	7.84	3.26	215,328	(80,000)	139,735
79	16.00	4.22	13.64	139,735	(80,000)	67,885
80	32.39	-2.02	25.51	67,885	(67,885)	0
81	13.69	5.97	12.15	0	(0)	0
82	1.38	0.06	1.12	0	(0)	0
83	11.96	2.65	10.10	0	(0)	0
84	21.83	3.54	18.17	0	(0)	0
85	-4.38	0.01	-3.50	0	(0)	0



Returns based on a blended portfolio—80% stocks, 20% bonds.

Years when portfolio is down.

In this scenario, after 20 years of withdrawals the account is left with \$0, running out of money in year 16.

¹ Based on historical S&P 500 and Barclay's Aggregate Bond Index returns for the years 1999-2018. The 1999-2018 time period was selected because it represented a time frame with losses distributed throughout the portfolio.

² Returns based on a blended portfolio of 80% stocks and 20% bonds. For Registered Representative Use with Clients and Prospects.

Let's take a look at this portfolio's potential results after withdrawing income from the cash value in a permanent life insurance policy.

Account and permanent life insurance

Age	S&P 500 Return ¹	Barclays Agg. Bond Index Return ²	Performance 80% S&P 20% Bond Index	Beginning of Year Balance	Annual Withdrawal	End of Year Balance
66	21.04 %	-0.82 %	16.67%	\$1,000,000	(\$80,000)	\$1,073,346
67	-9.11	11.63	-4.96	1,073,346	(80,000)	944,056
68	-11.89	8.43	-7.83	944,056	0	870,174
69	-22.10	10.26	-15.63	870,174	0	734,183
70	28.68	4.10	23.76	734,183	0	908,654
71	10.88	4.34	9.57	908,654	(80,000)	907,973
72	4.91	2.43	4.41	907,973	(80,000)	864,520
73	15.79	4.33	13.50	864,520	(80,000)	890,414
74	5.49	6.97	5.79	890,414	(80,000)	857,305
75	-37.00	5.24	-28.55	857,305	(80,000)	555,369
76	26.46	5.93	22.35	555,369	0	679,516
77	15.06	6.54	13.36	679,516	(80,000)	679,588
78	2.11	7.84	3.26	679,588	(80,000)	619,110
79	16.00	4.22	13.64	619,110	(80,000)	612,666
80	32.39	-2.02	25.51	612,666	(80,000)	668,539
81	13.69	5.97	12.15	668,539	(80,000)	660,023
82	1.38	0.06	1.12	660,023	(80,000)	586,490
83	11.96	2.65	10.10	586,490	(80,000)	557,635
84	21.83	3.54	18.17	557,635	(80,000)	564,431
85	-4.38	0.01	-3.50	564,431	(80,000)	467,467

Years when portfolio is down.

Cash value from life insurance can supplement income in years after the market is down. And there may be additional cash value and a death benefit remaining, depending on the size of the policy.

After withdrawing income from another source in the years following a market loss, \$467,467 is left in the account after 20 years. That's compared to \$0 when using simply the account alone!

¹ Based on historical S&P 500 and Barclay's Aggregate Bond Index returns for the years 1999-2018. The 1999-2018 time period was selected because it represented a time frame with losses distributed throughout the portfolio.

² Returns based on a blended portfolio of 80% stocks and 20% bonds.

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Does this look more like your portfolio?

Account alone

Age	S&P 500 Return ¹	Performance 100% S&P	Beginning of Year Balance	Annual Withdrawal	End of Year Balance
66	21.04%	21.04%	\$1,000,000	(\$80,000)	1,113,568
67	-9.11	-9.11	1,113,568	(80,000)	939,410
68	-11.89	-11.89	939,410	(80,000)	757,226
69	-22.10	-22.10	757,226	(80,000)	527,559
70	28.68	28.68	527,559	(80,000)	575,919
71	10.88	10.88	575,919	(80,000)	549,875
72	4.91	4.91	549,875	(80,000)	492,946
73	15.79	15.79	492,946	(80,000)	478,150
74	5.49	5.49	478,150	(80,000)	420,009
75	-37.00	-37.00	420,009	(80,000)	214,205
76	26.46	26.46	214,205	(80,000)	169,716
77	15.06	15.06	169,716	(80,000)	103,227
78	2.11	2.11	103,227	(80,000)	23,718
79	16.00	16.00	23,718	(23,718)	0
80	32.39	32.39	0	(0)	0
81	13.69	13.69	0	(0)	0
82	1.38	1.38	0	(0)	0
83	11.96	11.96	0	(0)	0
84	21.83	21.83	0	(0)	0
85	-4.38	-4.38	0	(0)	0



Returns based on a stock portfolio.

Years when portfolio is down.

In this scenario, after 20 years of withdrawals the account is left with \$0, running out of money in year 15.

¹ Based on historical S&P 500 and Barclay's Aggregate Bond Index returns for the years 1999-2018. The 1999-2018 time period was selected because it represented a time frame with losses distributed throughout the portfolio.

For Registered Representative Use with Clients and Prospects.

Let's take a look at this portfolio's potential results after withdrawing income from the cash value in a permanent life insurance policy.

Account and permanent life insurance

Age	S&P 500 Return ¹	Performance 100% S&P	Beginning of Year Balance	Annual Withdrawal	End of Year Balance
66	21.04%	21.04%	\$1,000,000	(\$80,000)	\$1,113,568
67	-9.11	-9.11	1,113,568	(80,000)	939,410
68	-11.89	-11.89	939,410	0	827,714
69	-22.10	-22.10	827,714	0	644,789
70	28.68	28.68	644,729	0	829,714
71	10.88	10.88	829,714	(80,000)	831,283
72	4.91	4.91	831,283	(80,000)	788,171
73	15.79	15.79	788,171	(80,000)	819,992
74	5.49	5.49	819,992	(80,000)	780,617
75	-37.00	-37.00	780,617	(80,000)	441,389
76	26.46	26.46	441,389	0	558,181
77	15.06	15.06	558,181	(80,000)	550,195
78	2.11	2.11	550,195	(80,000)	480,116
79	16.00	16.00	480,116	(80,000)	464,134
80	32.39	32.39	464,134	(80,000)	508,555
81	13.69	13.69	508,555	(80,000)	487,224
82	1.38	1.38	487,224	(80,000)	412,844
83	11.96	11.96	412,844	(80,000)	372,652
84	21.83	21.83	372,652	(80,000)	356,358
85	-4.38	-4.38	356,538	(80,000)	264,426

Years when portfolio is down.

Cash value from life insurance can supplement income in years after the market is down. And there may be additional cash value and a death benefit remaining, depending on the size of the policy.

After withdrawing income from another source in the years following a market loss, \$264,426 is left in the account after 20 years. That's compared to \$0 when using simply the account alone!

¹Based on historical S&P 500 and Barclay's Aggregate Bond Index returns for the years 1999-2018. The 1999-2018 time period was selected because it represented a time frame with losses distributed throughout the portfolio.

The past performance of the indexes is no guarantee of their future results.

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