Eagle Strategies LLC

Facts at a Glance

The New York Life Premier Advisory Variable Annuity

The Premier Advisory VA offers retirement investors tax advantaged growth potential and access to a broad range of investment options, with optional principal protection and enhanced death benefit features.

Issue ages	Non-qualified: 0–85 years old Tax-qualified: 18–85 years old (Inherited IRAs, Inherited Non-qualified, and Inherited Roth IRA: 0–85 years old)[1]
Annuitants	Single or joint
Plan types	Non-qualified, Traditional IRA, Roth IRA, SEP, SIMPLE IRA, Inherited IRA, Inherited Roth IRA, and Inherited Non-qualified
Minimum initial premium	$25,000
Minimum subsequent payment[2]	**Non-qualified** $5,000 single payment; or $50 per month if part of a pre-authorized billing arrangement **Tax-qualified** $2,500 single payment; or $50 per month if part of a pre-authorized billing arrangement
Investment options	Access to a wide array of investment options representing several asset classes and styles from well-known asset management companies.

Annual base contract charges (for variable investment options only)

Account threshold	Base contract charge
Up to $499,999	0.40%
$500,000 to $999,999	0.35%
$1,000,000 or more	0.30%

On the Policy Date, and on the first and second monthly policy anniversary, the account threshold will be based the greater of total premiums noted in the application or Variable Accumulation Value + DCAA Accumulation Value. On the third monthly policy anniversary and every month thereafter, the account threshold will be based on the Variable Accumulation Value. The base contract charge is charged on the variable accumulation value and factored into the unit value of each subaccount.

Advisory fee Set by the advisor, maximum of 1.00%

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Please see the last page for additional important information and footnote references.

Withdrawal options

Minimum withdrawal amount: $500

Periodic Partial Withdrawals (PPW): This program allows for systematic withdrawals on a monthly, quarterly, semi-annual, or annual basis.

Surrender charges: None

Withdrawals may be subject to ordinary income taxes and, if made prior to age 59½, may be subject to a 10% IRS penalty tax (a 25% penalty tax in the case of a withdrawal from a SIMPLE IRA within the first two years). NYLIAC reserves the right to reject any partial withdrawal request that would result in an accumulation value less than $2,000 (or require that the policy be surrendered in order to fulfill the withdrawal request). Policies with the Investment Preservation Rider–Advisory (IPR) may be subject to a Termination and Withdrawal charge in the first three years if surrendered or for partial withdrawals that are in excess of the 20% of the guaranteed amount for the policy year.

Standard death benefit

Unless you annuitize your policy, the standard death benefit guarantees that your beneficiaries will receive the greater of:

- The account value[3]
- The money you invested (which is the total of all premiums paid), adjusted for any withdrawals or charges (Referred to in the prospectus as the Return of Premium Death Benefit)

All guarantees, including death benefit payments, are dependent on the claims-paying ability of NYLIAC and do not apply to the investment performance or safety of the underlying Investment Divisions.

Additional features and benefits[4]

- Dollar Cost Averaging (DCA) Advantage Account
- Automatic asset rebalancing
- Tax-free transfers[5]
- Systematic withdrawals
- Automated required minimum distributions (RMDs)
- Check-o-Matic premium payment scheduling

Optional riders available for purchase[4]

Annual Death Benefit Reset Rider

- An optional rider available for purchase up to age 75 at an annual cost of 0.25% of the guaranteed amount.[6]
- Maximizes a financial legacy by locking in any growth on each policy anniversary up to age 85

Investment Preservation Rider–Advisory (IPR)

- An optional rider for purchase up to age 75.
- The Investment Preservation Rider–Advisory (IPR) protects the amount invested in the first policy year (adjusted for proportional withdrawals)—and potentially some growth—against market declines after completion of the holding period selected.[7] The IPR does not protect the investment against day-to-day market fluctuations or losses that could be realized prior to completion of the holding period, which means the rider will ***not*** provide a benefit if you do not keep the policy for the entire holding period after it's elected or reset. The IPR is subject to certain allocation restrictions so not all investment divisions offered under the VA may be available for allocation.

Please see the last page for additional important information and footnote references.

Optional riders available for purchase[4] (continued)

- Lock in growth along the way. If the account value[3] is higher, the IPR guarantee can be reset to that higher amount on each product anniversary through age 75. With each reset, the previous guarantee ends, the holding period restarts, and the rider fees may increase.[8]
- The investment choices include a wide variety of asset classes, styles, and model portfolios. The maximum target allocation to equity is 70% (60% for holding periods of 10 years or less)[8] and subject to allocation guidelines, so investors may not experience the full risk or return potential of the market. Upon any reset, the allocation guidelines may change.
- The guarantee may be tailored by selecting from a range of holding periods. The IPR fee is based on the guaranteed amount.
- The holding period options are 7, 10, 12, 13, 14, and 15 years. Refer to the Rate Sheet Prospectus Supplement for the current IPR charge and Guaranteed Amount percentage for policies with an application signed on or after May 1, 2024.

[1] Tax-qualified plans already provide tax deferral under the Internal Revenue Code, so the tax deferral of an annuity does not provide any additional tax advantages. As they offer both insurance and investment features, variable annuities are subject to additional fees to which other tax-qualified funding vehicles may not be subject. Pension/Keogh plans may require a higher minimum initial premium.

[2] NYLIAC will accept additional premium payments until the oldest Owner/Annuitant's 86th birthday. Additional premium payments are not permitted on Inherited IRA, Inherited Roth IRA and Inherited NQ policies.

[3] The account value is referred to as the "Accumulation Value" in the policy and prospectus.

[4] See the prospectus for more details and availability.

[5] This policy is not designed as a vehicle for market timing. Accordingly, your right to make transfers under the policy is subject to limitation, if we determine, in our sole opinion, that the exercise of that right may disadvantage or potentially hurt the rights or interests of other policy owners. Please refer to your prospectus for details.

[6] This rider is available where approved only at time of application, and when the oldest owner or annuitant is age 75 or younger at the time of purchase. The rider may not be canceled. Any benefit received is adjusted for withdrawals (excluding withdrawals to pay Advisory Fees), which proportionally reduce the guaranteed amount. Current rider charges are 0.25% of the reset value as of the last policy anniversary (or as of the policy date if within the first policy year) deducted quarterly. The maximum annual rider charge is 1.00%. The current charge is subject to change at any time but will not increase once the policy is issued. The rider benefit will not reset after the owner's death (or after the death of any grantor in grantor-owned policies). If the owner is not a natural person, or a grantor trust, the rider benefit will no longer reset after the death of the annuitant. In addition, if an ownership change or assignment to the policy is made, the rider may terminate, and no reset value will be payable. Please see the prospectus for more details.

[7] Refer to the Rate Sheet Prospectus Supplement for the current IPR charge and Guaranteed Amount percentage for policies with an application signed on or after May 1, 2024.

[8] The new rider charge will not exceed the guaranteed maximum annual charge of 1.50% (2.00% for holding periods of 10 years or less). The charge for the IPR is subject to change at any time, however, the maximum charge cannot be increased after the rider is issued. NYLIAC reserves the right to discontinue offering the option to reset the IPR guarantee. Withdrawals reduce the guarantee proportionately (excluding withdrawals to pay Advisory Fees), which may be more than the actual dollar amount withdrawn.

Variable annuities are long-term financial products used for retirement savings. There are fees, expenses, and risks associated with this policy. There are certain limitations and restrictions associated with variable annuities. For costs and complete details of coverage, speak to your financial professional. All guarantees, including death benefit payments, are dependent on the claims-paying ability of NYLIAC and do not apply to the investment performance or the safety of the underlying Investment Divisions in the variable annuity. Please be aware that assets allocated to the Investment Divisions are subject to market risks and will fluctuate in value.

This material is authorized for use by the general public only if preceded or accompanied by the product and fund prospectuses. Investors are asked to consider the investment objectives, risks, charges, and expenses of the investment carefully before investing. The prospectuses contain this and other information about the product and underlying investment options. Please read the prospectuses carefully before investing.

The account value is referred to as the "Accumulation Value" in the prospectus.

Products and features are available where approved. In most jurisdictions, the policy and rider form numbers are as follows (state variations may apply): New York Life Premier Advisory Variable Annuity (ICC21V-AA83 or it may be NC21V-AA83); Investment Preservation Rider–Advisory (ICC21V-R02 or it may NC21V-R02); Annual Death Benefit Reset Rider–Advisory (ICC21V-R01, or it may be NC21V-R01). Some states may offer a rider under a different name, and benefits may vary. Please refer to the product prospectus for more information.

Certain features and benefits may not be available in all states or jurisdictions.

New York Life Variable Annuities are issued by New York Life Insurance and Annuity Corporation (NYLIAC) (A Delaware Corporation) and are offered through NYLIFE Securities LLC (Member FINRA/SIPC), a Licensed Insurance Agency Both NYLIAC and NYLIFE Securities LLC are wholly owned subsidiaries of New York Life Insurance Company.

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