



New York Life Lifetime Income Annuity
New York Life Fixed Period Annuity

New Rate Lock Policy Examples

Applications with funds will receive the higher of the rate in effect on the date the illustration is generated or the date the last set of funds are received by New York Life. In order for us to apply the best rate scenario, an application should be signed within 7 calendar days from the date the illustration was created, and we must receive the illustration, application and funds within 14 calendar days of the date the illustration was created.

For 1035 Exchanges and Qualified transfers initiated by New York Life, your clients will receive the higher of the rate in effect on either the date the illustration is created, the application is received by New York life or the date the last set of funds are received by New York Life. In order for us to apply the best rate scenario, an application should be signed within 7 calendar days from the date the illustration was generated, we must receive the illustration and application within 14 calendar days of the date the illustration was generated and we must receive the funds within 60 calendar days of the date the application was signed.

Type of Application	Illustration Generated	Application Signed	Application, Illustration and Paperwork Received	Funds Received	Rate Locked at	Explanation
With Funds	March 7	March 14	March 21	March 21	Better of March 7 or March 21	<ul style="list-style-type: none"> Application was signed within 7 calendar days from when the illustration was generated Illustration, application and funds were received within 14 calendar days from when the illustration was generated
With Funds	March 7	March 14	March 21	March 25	March 25	<ul style="list-style-type: none"> Application was signed within 7 calendar days from when the illustration was generated Illustration and application were received within 14 calendar days from when the illustration was generated Funds were <i>not</i> received within 14 calendar day from when the illustration was generated
With Funds	No Illustration Received	March 14	March 21	March 25	March 25	<ul style="list-style-type: none"> No Illustration was received; rate lock as of date when funds are received
1035 Exchange	May 24	May 31	June 7	July 30	Better of May 24, June 7 or July 30	<ul style="list-style-type: none"> Application was signed within 7 calendar days from when the illustration was generated Illustration, application were received within 14 calendar days from when the illustration was generated Funds were received within 60 calendar days from when the application was signed

Qualified Transfer	May 24	May 31	June 7	August 15	August 15	<ul style="list-style-type: none"> • Application was signed within 7 calendar days from when the illustration was generated • Illustration, application were received within 14 calendar days from when the illustration was generated • Funds were <u>not</u> received within 60 calendar days from when the application was signed
Qualified Transfer	May 24	June 1	June 7	July 30	Better of June 7 or July 30	<ul style="list-style-type: none"> • Application was <u>not</u> signed within 7 calendar days from when the illustration was generated • Illustration, application were received within 14 calendar days from when the illustration was generated • Funds were received within 60 calendar days from when the application was signed