

Just the facts about New York Life...

# Yearly Convertible Term Insurance

**Issuing company** New York Life Insurance Company

**Product type** Term insurance

**Issue ages** Policy/Rider: 18–75

**Expiry age** 90

**Face amount** **Minimum:** Base plan: \$100,000; Rider: \$25,000  
**Maximum:** Company retention limits

**Premium modes<sup>1</sup>** Annually, semiannually, NYL-A-Plan, or monthly automatic bank draft

**Premium guarantee** Premiums shown in the policy contract are guaranteed for the first 10 years.

**Risk classes** Select preferred, preferred, preferred II, nonsmoker, select standard, standard, nonsmoker/standard special classes 2–13.

**Conversion privilege** Yearly Convertible Term policies allow the owner to upgrade all or part of the policy into one of our many permanent, cash-value-building life insurance policies without furnishing evidence of insurability.

**Attained Age Conversion**—This privilege is available for the first 10 policy years or until the policy anniversary when the insured is age 55, whichever is later.<sup>2</sup> The conversion privilege will vary at issue ages over 65.

**Original Age Conversion**—This privilege is available for the first ten policy years for insureds age 65 and younger. The conversion privilege will vary at issue ages over 65.<sup>3</sup>

**Provides coverage to help families and business owners safeguard their financial futures.**



**Conversion  
credit**

During the first five policy years, Yearly Convertible Term provides a conversion credit on attained age conversions.

On attained age term conversions to individual permanent products, the credit is equal to 100% of the first-year base term premium paid. On attained age term conversions to survivorship products, the credit is equal to 50% of the first-year term premium paid. This credit (not available with all permanent products) is used toward the premium for the new permanent policy you choose.

**Available  
options/riders**

**Accidental Death Benefit**—Provides an additional death benefit equal to the face amount of the policy, up to a maximum of \$300,000, if the insured dies as a direct result of an accident prior to age 70. Issue ages 18–65. Available for purchase.

**Children's Insurance**—Provides level term insurance for the insured's eligible children that can later be upgraded to permanent cash value insurance. The term insurance may be converted to permanent cash value insurance of up to five times the face amount of the term coverage on the policy anniversary when the covered child is age 25, when the insured is age 65, or when the child marries, whichever comes first. Issue ages 18–50.<sup>4</sup> Available for purchase.

**Chronic Care Purchase Option**—Simplifies the process for eligible policyowners who want to upgrade to Whole Life with the Chronic Care Rider (available at an additional cost) within the first three years of the term policy.

**Disability Waiver of Premium**—Waives all premiums, should the insured become totally disabled as defined in the rider and total disability continues for at least six months. Issue ages 18–59. Available for purchase.

**Living Benefits**—Gives the policy owner access to a portion of the policy's available death benefit should the insured be diagnosed with a terminal illness with a life expectancy of 12 months or less.<sup>5</sup> Included at no additional cost, but must be applied for.

**Policy Purchase Option**—Gives the policy owner the right to purchase a new policy on the life of the insured, at specific option dates, without proof of insurability. Issue ages 18–43. Available for purchase.

**Spouse's Paid-Up Insurance Purchase Option<sup>6</sup>**—Gives a spouse (or family member in New York) who is the beneficiary the right to purchase a new paid-up life insurance policy on his or her life upon the death of the insured, without evidence of insurability. Automatically included at no additional cost. Issue ages 18–75.

**Yearly Convertible Term Rider<sup>7</sup>**—Provides level term coverage on the primary insured and the insured's spouse, children, parents, or business partners that can be upgraded to permanent coverage. Premiums increase annually and are guaranteed for the first 10 policy years. Issue ages 18–75. Available for purchase.

<sup>1</sup> If you pay the premium other than annually, the total premium you pay each year will be more than the annual premium.

<sup>2</sup> For issue ages 18–45, the final date for conversion is the anniversary at age 55. For issue ages 46–65, the final date for conversion is the 10th policy anniversary. For issue ages 66–70, the final date for conversion is the anniversary at age 75. For issue ages 71–75, the final date for conversion is the fifth anniversary.

<sup>3</sup> For issue ages 18–65, the final date for conversion is the 10th policy anniversary. For issue ages 66–70, the final date for conversion is the anniversary at age 75. For issue ages 71–75, the final date for conversion is the fifth anniversary.

<sup>4</sup> These issue ages refer to the age of the primary insured under the policy.

<sup>5</sup> State variations on life expectancy periods exist. There is a cost to exercise this rider.

<sup>6</sup> Known as the Rider Insured's Paid-Up Insurance Purchase Option in New York.

<sup>7</sup> Available on the primary insured and other covered insureds.

Products and riders are available in approved jurisdictions and names and features may vary. The policy and rider form numbers are: Yearly Convertible Term (ICC18218-135P); Level Convertible Term (ICC18218-60P); Spouse's Paid-up Insurance Purchase Option (ICC17217-375R); Policy Purchase Option (ICC17217-413R); Disability Waiver of Premium (ICC18218-235R); Accidental Death Benefit (ICC17217-200R); Children's Insurance (ICC17217-247R); Yearly Convertible Term (ICC18218-340R); Accelerated Death Benefit (ICC18218-498R); Level Premium Convertible Term (ICC18218-450R). State variations may apply.

**New York Life Insurance Company**

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14538A.062021 SMRU1789207 (Exp.06.03.2023)