



Network News

February 10, 2023

Repriced UL and SUL

Summary

On February 11, 2023, we will launch a repriced version of the AD119 New York Life Universal Life (NYL UL) and Survivorship Universal Life (NYL SUL) suite of products that will help provide you with long-term solutions for your clients' legacy planning needs. Beginning with part 1 applications dated February 11, 2023, and subsequent, we are pleased to announce the repriced version of the AD119 suite of products will be available for sale in all jurisdictions except for South Carolina.

What's changing and why?

We launched the AD119 NYL UL and SUL suite of products in September 2019. The goal of this repricing is to make the product suite more competitive and drive incremental sales to the Company. *Summary of Premium Reductions on NYL UL and NYL SUL:*

To provide premium cuts, we changed the Cost of Insurance (COI) rates across all risk classes, with notable reductions amongst key non-smoker (NS) risk classes.¹

¹ Key NS risk classes: Issue Ages 45 – 65, dial to 100/121, \$1M Face Amount, all 4 NS risk classes

The tables below show the average % premium reduction for both the NYL UL & SUL products across all four NS risk classes and at face amounts of \$1M+:

| NYL UL Average Premium Reduction % | | |
|------------------------------------|------|--------|
| Issue Age | Male | Female |
| 45 | 24% | 27% |
| 55 | 13% | 7% |
| 65 | 5% | 4% |

| NYL SUL Average Premium Reduction % | |
|-------------------------------------|-----|
| Issue Ages | |
| 45/45 | 26% |
| 55/55 | 18% |
| 65/65 | 8% |

Competitive positioning

When compared to other carrier's UL and SUL current assumption products, No Lapse Guarantee (NLG) products, and Guaranteed Variable Universal Life (GVUL) products (not including Indexed Universal Life, IUL), we were able to improve our competitive position at the key NS risk classes with the repricing. For all re-priced products, we are most competitive at issue age 45, reasonably competitive at 55 and least competitive at 65.

For more information

If you have additional questions about the AD119 NYL UL and SUL suite of products, please contact your Field Director or Internal Sales Support professional at 888-695-4748, option 4.