

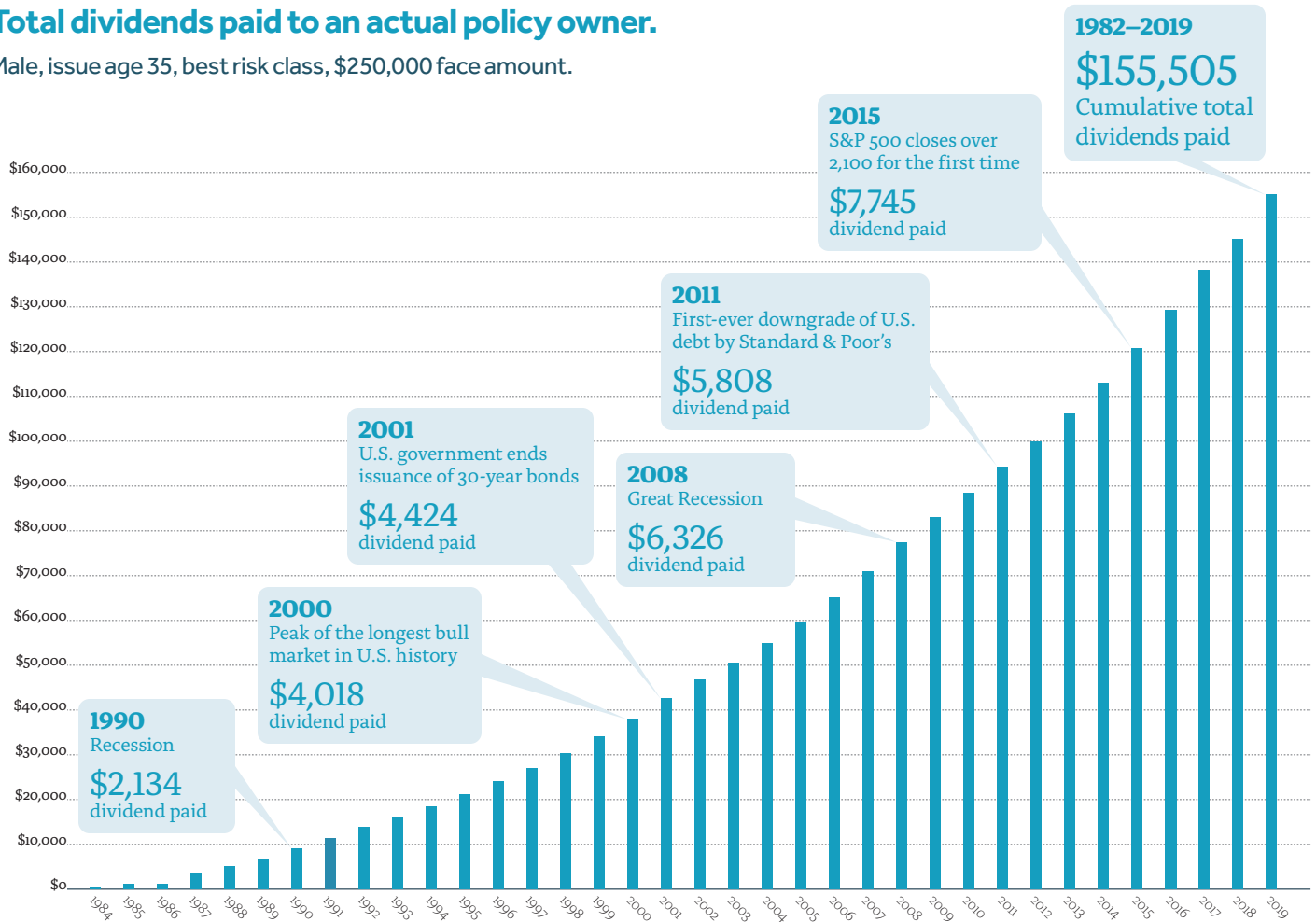
There for you through the ups and downs.

When you own a participating New York Life policy, you automatically become eligible to receive dividends. And while dividends are not guaranteed, we have paid them to policy owners even in the toughest of times.

As a mutual insurance company, we answer to policy owners, not shareholders, so we can make decisions based on the long-term interests of our clients. A lot of things can happen over time—economic upturns and downturns, and changes in your own life. Throughout it all, your whole life insurance policy is there for you to provide protection and growth for you and your family.

Total dividends paid to an actual policy owner.

Male, issue age 35, best risk class, \$250,000 face amount.



Dividends are not guaranteed. Dividend movements from year to year on a particular policy may differ from the historical example shown above. Increases or decreases in dividends will depend on the characteristics of a particular policy, dividend actions that the company may take, as well as actions taken by the policyholder.

The example shown above depicts the actual historical performance of a policy issued in 1982 to a male, age 35, best risk class, with a guaranteed \$250,000 base face amount. The dividends paid each year were used to purchase paid-up additional insurance that generated additional cash value and death benefits. There were no withdrawals or loans taken.




Let's take a closer look.

There are several ways you can choose to receive your dividend. The most common way is to put your dividend back into your policy, referred to as purchasing "paid-up additions," which increases your coverage and cash value without additional underwriting or without paying more. Each new layer of coverage is also eligible for dividends—adding benefit on top of benefit.


The chart below shows that continually putting dividends back into the policy, thereby adding the layers of new coverage, increases death benefit and cash value above the guaranteed amount.

| Year | Annual Payment | Dividend | Guaranteed Death Benefit | Death Benefit from Dividends | Total Death Benefit | Guaranteed Cash Value | Cash Value from Dividends | Total Cash Value | Cumulative Total Dividend |
|------|----------------|--------------|--------------------------|------------------------------|---------------------|-----------------------|---------------------------|------------------|---------------------------|
| 1982 | 3,585 | – | 250,000 | – | 250,000 | – | – | – | – |
| 1985 | 3,585 | 711 | 250,000 | 4,629 | 254,629 | 4,000 | 1,215 | 5,215 | 1,196 |
| 1990 | 3,585 | 2,134 | 250,000 | 30,692 | 280,692 | 21,250 | 9,603 | 30,853 | 8,884 |
| 1995 | 3,585 | 2,576 | 250,000 | 65,204 | 315,204 | 40,750 | 24,123 | 64,873 | 20,824 |
| 2000 | 3,585 | 4,018 | 250,000 | 106,085 | 356,085 | 62,250 | 45,932 | 110,182 | 37,528 |
| 2005 | 3,585 | 4,759 | 250,000 | 151,329 | 401,329 | 85,000 | 75,809 | 165,309 | 58,915 |
| 2010 | 3,585 | 5,367 | 250,000 | 203,692 | 453,692 | 108,000 | 116,300 | 230,050 | 87,266 |
| 2015 | 3,585 | 7,745 | 250,000 | 255,694 | 505,694 | 130,750 | 163,636 | 300,636 | 119,166 |
| 2018 | 3,585 | 9,214 | 250,000 | 295,155 | 545,155 | 144,000 | 200,406 | 350,656 | 145,446 |
| 2019 | 3,585 | 10,058 | 250,000 | 309,705 | 559,705 | 148,000 | 214,306 | 368,556 | 155,505 |

Dividends paid




Payments



By 2000, the dividends paid were higher than the payments.


Total death benefit increased



124%

from \$250,000 to \$559,705 by putting dividends back into the policy.

Total cash value increased



149%

from \$148,000 to \$368,556 by putting dividends back into the policy.

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\$250,000 base face amount. The dividends paid each year were used to purchase paid-up additional insurance that generated additional cash value and death benefits. There were no withdrawals or loans taken.

You should carefully review your personal illustration with your agent as your illustration will show policy values based on your own particular situation.

In Oregon, the New York Life Whole Life and Custom Whole Life policy form number is ICC18217-50P(4/18).

New York Life Insurance Company

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