

A photograph of a family in a modern kitchen. A pregnant woman in a white sleeveless dress stands on the left, smiling. A man in a light green shirt and jeans stands on the right, holding the hand of a young child in a striped shirt and jeans who is reaching up. The kitchen has white subway tiles, a wooden countertop, and a window in the background.

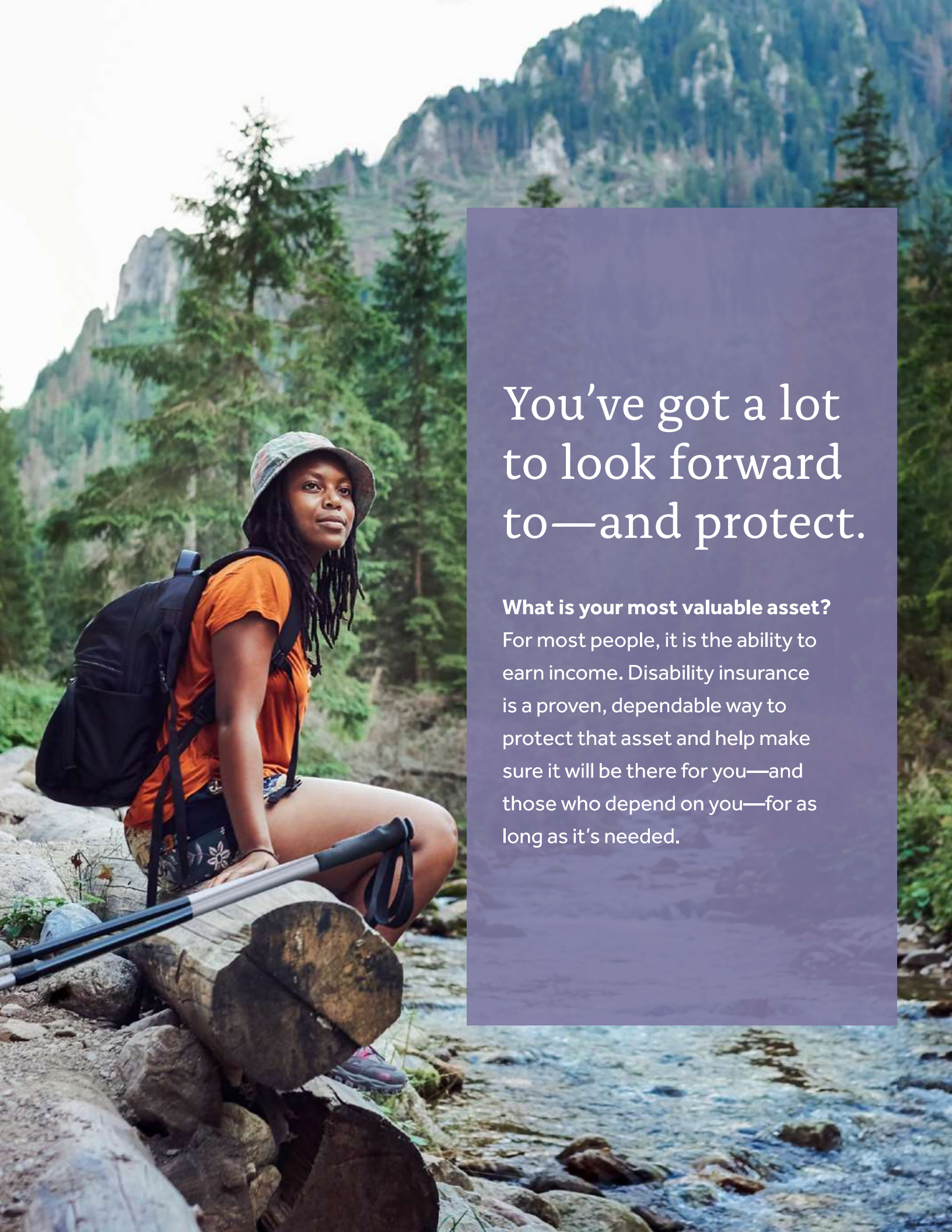
Your income is more than
an asset... it's your future.

MyIncome Protector

Individual Disability Insurance from New York Life

Only for use in California.



A woman with dreadlocks, wearing a bucket hat, an orange t-shirt, and a black backpack, is sitting on a large log in a mountainous area. She is looking back over her shoulder. In the background, there are steep, rocky mountains and a river flowing through a forest of evergreen trees.

You've got a lot
to look forward
to—and protect.

What is your most valuable asset?

For most people, it is the ability to earn income. Disability insurance is a proven, dependable way to protect that asset and help make sure it will be there for you—and those who depend on you—for as long as it's needed.

What is MyIncome Protector?

New York Life MyIncome Protector is an individual disability insurance policy that can help protect your lifestyle and future by providing a monthly benefit that replaces a portion of the income you might lose if sickness or injury keeps you from working for an extended period of time.



1 in 4



While we all prefer to think that it will never happen to us, the reality is that more than one in four of today's 20-year-olds can expect to be out of work for at least a year because of a disabling condition before they reach the normal retirement age.

Source: Social Security Administration 2024:
<https://www.ssa.gov/news/press/factsheets/basicfact-alt.pdf>

How is this different from an employer-sponsored plan?

Even if you already have group disability insurance through an employer, it may not be enough to cover all your needs. With MyIncome Protector, you can give yourself an independent source of additional financial protection—one that offers advantages over most employer-provided plans.

Key Benefits:

It's long-lasting:

With MyIncome Protector, you can customize your coverage and you will have several choices in determining the maximum length of coverage, ranging from a few years to age 70.

It's portable:

Unlike employer-provided coverage, MyIncome Protector is completely portable, so you can take it with you if you switch jobs or venture out on your own with no change to the coverage.

It's customizable:

With MyIncome Protector, you don't have to settle for a "one size fits all" approach that is typical with employer-provided group coverage. You can choose the Foundations Package or you can customize your benefits and features. You can also enhance your coverage with a variety of riders that address your specific needs.

It's guaranteed:

Coverage under MyIncome Protector is noncancelable and guaranteed renewable until age 67. This means that, as long as you pay your premiums on time, New York Life cannot cancel your policy, change your premiums, or change any provisions of the policy.

Eligible for dividends:

MyIncome Protector is a participating product which means policy owners are eligible to receive annual dividends during the guaranteed renewable period up to age 67. Dividends, when declared, will be applied to your premium payment, which will reduce your out-of-pocket premium payment. Dividends are not expected to be paid until the end of the fifth policy year. Dividends are not expected to be paid after age 67, when the policy enters the conditionally renewable period.

It may be tax free:

While any payments you receive from an employer-sponsored plan funded with pre-tax dollars are treated as taxable income, the benefits paid by an individually owned policy are tax free if premiums are paid with after-tax dollars.

A photograph of an older couple standing on a sandy beach, looking out at the ocean. The woman, on the left, has long, wavy white hair and is wearing sunglasses and a grey sweater. The man, on the right, has short grey hair and is wearing a dark, patterned button-down shirt. They are both looking towards the horizon where the ocean meets the sky. The scene is bathed in the warm, golden light of late afternoon or early morning.

How much income will it replace?

While everyone's financial needs are different, it's important to make sure that you have enough coverage to help you protect today's lifestyle—and tomorrow's. Fortunately, MyIncome Protector can help. You can purchase a monthly disability benefit that can range anywhere from \$500 to \$20,000, subject to our underwriting guidelines and as long as you qualify for the requested coverage.

Generally, MyIncome Protector can help you purchase coverage that can provide a total of up to 50–70% of your income. Moreover, this insurance is noncancelable—which means that as long as you pay your premiums, you can keep your coverage all the way to age 67, and premiums cannot increase during this period.



With MyIncome Protector, you can give yourself an independent source of additional financial protection—one that offers advantages over most employer-provided plans.

What is included in this coverage?

If you’re looking for comprehensive disability insurance, then MyIncome Protector may be perfect for you! Here are the features included in the policy.

Benefit Period: You can choose how long your policy will pay disability benefits: two years, five years, 10 years, to age 65, to age 67, to age 70. Not all benefit periods are available at all issue ages. ¹	Elimination Period: The number of calendar days you must be disabled before benefits begin to be paid. These days do not have to be consecutive, but they must be completed within the Accumulation Period. There are different Elimination Periods to choose from: 60, 90, 180, 365, 720 days.	Accumulation Period: The total number of days during which the Elimination Period must be satisfied. The Accumulation Period is equal to twice the number of days in the Elimination Period, except for the 365-day and 720-day Elimination Periods, in which case the Accumulation Period will be 545 days and 900 days, respectively.
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This chart shows the available Elimination Periods and Accumulation Periods.

Elimination Period:	60 Days	90 Days	180 Days	365 Days	720 Days
Accumulation Period:	120 Days	180 Days	360 Days	545 Days	900 Days

Premium options:
MyIncome Protector offers two choices of premium options:

Level Premium Option:
The policy’s premium is guaranteed to be level up to age 67. After age 67, the policy can be conditionally renewed annually until age 75, provided the policy owner is working full time, but premiums are not guaranteed.

Graded Premium Option:
The policy’s premiums under this option start lower than level premiums but increase annually for the first 10 years and then remain level until age 67, and are guaranteed. After age 67, the policy can be conditionally renewed annually until age 75, provided the policy owner is working full time, but premiums are not guaranteed.

Total Disability:
MyIncome Protector pays 100% of your monthly disability benefit in the event you are totally disabled. For the first 24 months of a claim, totally disabled means as a result of injury or sickness you are unable to perform with reasonable continuity the substantial and material acts necessary to perform your usual occupation in the usual and customary way; and you choose not work at any occupation. If you choose to work at any job, you will not be considered totally disabled under the policy. After benefits have been paid for 24 months, you are totally disabled or have a total disability when as a result of injury or sickness you are not able to engage with reasonable continuity in any occupation which you could be reasonably expected to perform satisfactorily in light of your age, education, training, experience, station in life and physical and mental capacity. The Extended Own Occupation Rider and True Own Occupation Rider can enhance the definition of disability, and are described in the rider section on page 9.

¹ If you select a policy with a 2-, 5-, or 10-year benefit period, benefits may only be payable for a reduced period based on the age when the disability occurs. To Age 70 benefit period is not available for occupation classes 2A, 2M, 1A, and 1M. The 5-Year benefit period is not available for issue ages 56 and above. The 10-Year benefit period is not available for issue ages 51 and above. Consult your policy’s Specification Pages for specific benefit reduction schedules.

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Presumptive Disability Benefit:

This benefit pays out 100% of your monthly disability benefit without having to satisfy the policy's Elimination Period if you have an injury or sickness that results in the total, permanent, and irrecoverable loss of sight in both eyes, hearing in both ears, speech, or the use of both hands, both feet, or one hand and one foot.

Recurrent Disability:

Your disability will be considered a Recurrent Disability if you return to work for a continuous period of less than six months and your disability occurs due to the same or related injury or sickness as in a prior period of disability. A Recurrent Disability will not be subject to a new Elimination Period and will not start a new benefit period.

Suspension of Coverage While Unemployed:

Under this benefit, you may voluntarily suspend your policy's coverage for up to one year during a period of unemployment for which you are receiving federal or state unemployment benefits for at least four consecutive weeks. During a period of suspension, premiums are not due and policy benefits are not payable.

Waiver of Premium Benefit:

This benefit waives premiums that become due on your policy while you are disabled after the earlier of 90 days or the satisfaction of your policy's Elimination Period.

Survivor Benefit:

If you die after having received at least three months of disability benefits, the policy will pay a benefit of three times the monthly disability benefit to your designated beneficiary.

Automatic Benefit Increase:

Under this benefit, for the first five years the policy is in force, but not past age 60, your monthly disability benefit automatically increases each year on your policy anniversary by 3% per year. You do not need to provide any medical or financial evidence of insurability to receive an increase. The Automatic Benefit Increase expires after you have declined the increase for two consecutive years.

Optional Benefit Increase:

Under this benefit, for the first five years the policy is in force, but not past age 60, in addition to the Automatic Benefit Increase, you may increase your monthly disability benefit by up to an additional 7% of the monthly disability benefit. You will need to provide evidence of financial insurability to receive this increase, but you do not need to provide medical evidence of insurability. The Optional Benefit Increase expires after you have declined the Automatic Benefit Increase for two consecutive years.

The Automatic Benefit Increase and Optional Benefit Increase amounts you can elect are subject to the maximum issue limit under the policy. This means your ability to exercise increases may be limited or unavailable when the monthly benefit amount reaches the policy's maximum issue limit.

Please see the MyIncome Protector Fact Sheet for more information.

What does each rider do?

Here is a brief description of each optional rider and how each enhances your coverage.

Business Loan Rider:

If you become partially or totally disabled after the rider effective date and have an outstanding business loan, this rider will reimburse you for your share of the minimum monthly amount you or your business are obligated to pay on the loan.² This rider is a term rider and offers this benefit only during the rider's term period.³

Business Support Rider:

This rider can help keep your business operating by paying an additional benefit that can cover your ongoing business expenses while you are disabled.

The benefit is paid in quarterly installments (25% of the total benefit every three months) for a full year while you remain disabled.⁴

Catastrophic Disability Rider:

Provides an additional benefit if your injury or sickness causes you to be unable to perform two of the six activities of daily living (ADLs); you suffer a severe cognitive impairment; or you are presumptively totally disabled.⁵

Cost of Living Adjustment Rider:

If keeping up with inflation is a concern, this rider automatically increases your monthly disability benefit by 3%, each year, as long as you remain disabled and are receiving monthly benefits. This rider also increases the benefits paid under the Limited Partial Disability Benefit Rider, Extended Partial Disability Benefit Rider, Catastrophic Disability Rider, and Recovery Benefit Rider.⁶

Extended Own Occupation Rider:

This rider expands the length of time that you will be eligible to receive benefits if you are unable to perform with reasonable continuity the substantial and material acts necessary to perform your usual occupation in the usual and customary way.

The usual occupation definition of disability will apply to the full benefit period under the total disability provision in your policy. Benefits may be payable if you are unable to perform with reasonable continuity the substantial and material acts necessary to perform your usual occupation in the usual and customary way and you choose not to work in any occupation.

True Own Occupation Rider:

This rider also expands the length of time that you will be eligible to receive benefits if you are unable to perform with reasonable continuity the substantial and material acts necessary to perform your usual occupation in the usual and customary way even if you choose to work in another occupation that is not your usual occupation. The usual occupation definition of disability will apply to the full benefit period under the total disability provision in your policy.

Future Insurance Option Rider:

This rider provides you with the option to purchase additional coverage that will increase the amount of your monthly disability benefit without providing medical evidence of insurability. You can exercise the increase option annually up to age 55. You will have to provide financial evidence of insurability for each benefit increase you request.

Your premiums under the policy will increase with each approved benefit increase. Each time you receive a benefit increase, the amount that will be available for increases in the future will decrease proportionately.

All increases under this rider are subject to the policy's maximum issue limit. This means that your ability to exercise increases may be limited or unavailable when your monthly disability benefit reaches the maximum issue limit.⁷

Extended Partial Disability Benefit Rider:

If you are not totally disabled and while actually working in an occupation you have an income loss of at least 20% of your pre-disability income as a result of injury or sickness (i.e. you are unable to earn 80% or more of your pre-disability income), this rider allows you to receive a proportionate amount of your monthly disability benefit while you remain partially disabled, but not beyond your policy's maximum benefit period.

Limited Partial Disability Benefit Rider:*

If you are not totally disabled and while actually working in an occupation you have an income loss of at least 20% of your pre-disability income as a result of injury or sickness (i.e. you are unable to earn 80% or more of your pre-disability income), this rider allows you to receive a proportionate amount of your monthly disability benefit while you remain partially disabled, for a maximum of six months for a single period of partial disability.

Recovery Benefit Rider:

With this rider, you will receive a partial monthly benefit for up to 18 months, after you have returned to work following a period of disability for which benefits were payable under your policy for total disability, or the extended partial disability rider if attached to your policy, if you continue to experience an income loss of at least 20% of your pre-disability income due to the prior injury or sickness that caused the disability.

Student Loan Rider:

If you become totally disabled or extended partially disabled during the rider's term period and have an outstanding student loan, this rider will reimburse the minimum monthly amount you are obligated to pay on your student loan.⁸

* The Limited Partial Disability Benefit Rider is required on all policies in the state of California unless the Extended Partial Disability Benefit Rider is elected.

² Only pays benefits for a partial disability if the Extended Partial Disability Benefit Rider is added to the policy.

³ Benefits will be paid after you have satisfied the policy's Elimination Period.

⁴ Provided your business remains active and engaged in its regular course of operation on the date of each payment.

⁵ The rider will have the same Elimination Period and benefit period as the policy; however, an insured must satisfy the Elimination Period for the policy and the Catastrophic Disability ("CAT") Rider separately as the requirements are different. The CAT Rider does not provide coverage for long-term care services.

⁶ The Cost of Living Adjustment Rider is not available to all occupation classes, or with two-year or five-year benefit periods.

⁷ The amount of coverage you can purchase is limited by and based on your income at the time you exercise the Future Insurance Option. You may request a benefit increase on each policy anniversary through the policy anniversary closest to your 55th birthday.

⁸ Only pays benefits for an extended partial disability if the Extended Partial Disability Benefit Rider is added to the policy

What packages are available?

You and your New York Life financial professional can tailor a fully customizable package to match your needs. You can also elect the Foundations Package which has various options, features, and riders selected for you and included in the package. Included options and benefits are shown below. Please remember that not all riders are included—or available—in this package, so it's important to speak to your New York Life financial professional to make sure you understand what is offered with the Foundations Package before making a final decision.

Foundations Package:

This package provides “own occupation” coverage for the full benefit period and coverage to age 65 for most occupation classes. It also includes some of the most commonly utilized riders, providing a simple solution if you aren't interested in additional customization.

Here is a summary of the Foundations Package available for MyIncome Protector.

Product	Foundations Package
Definition of Disability	Extended Own Occupation ⁹
Benefit Period	To Age 65
Elimination Period	180 Days
Premium Design	Level
Included Riders	Extended Partial Disability Benefit Rider Future Insurance Option Rider

⁹ Occupation Classes 2A, 2M, 1A, and 1M are not eligible for Extended Own Occupation and will instead use the base policy's own occupation coverage of 2 Year Own Occupation/Any Occupation Thereafter.

Why choose New York Life?

When it comes to things that really matter—like protecting your lifestyle and your future—it's important to make sure that the coverage you select will be there for you when needed.

We honor our commitments:

At New York Life, we've been keeping our promises and safeguarding America's families since 1845.

We're built for times like these:


You can take comfort in the fact that our sound business and investment practices have helped protect our policy owners through the Great Depression, the Great Recession, two world wars, and multiple pandemics.

Premium discounts:

Policy owners who own another eligible individual insurance or investment product issued by New York Life or its subsidiaries are eligible for a 5% discount on the MyIncome Protector premium each year.

We're in this with you:

As a mutual insurance company, we're fully invested in you—not Wall Street. Since we answer solely to our policy owners—you can be sure we will always have your long-term interests at heart.



Ready to take the next step?

With MyIncome Protector, you now have an efficient, effective way to safeguard today's lifestyle, as well as tomorrow's. To find out more, just ask your New York Life financial professional, or visit our website, www.newyorklife.com. We look forward to protecting your future!

The purpose of this material is solicitation of insurance. An insurance agent may contact you. Policy form ICC21-121 PLCY (CA) (0121) and 121 PLCY (CA) (0121) are issued by New York Life Insurance Company, New York, NY. Premiums vary by issue age and premiums in the conditionally renewable period (after age 67 to age 75) may increase based on attained age rates. Policy issue is subject to underwriting. A medical exam may be required. The policies have exclusions and limitations. For cost and complete details of the coverage, contact your agent or the company.

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