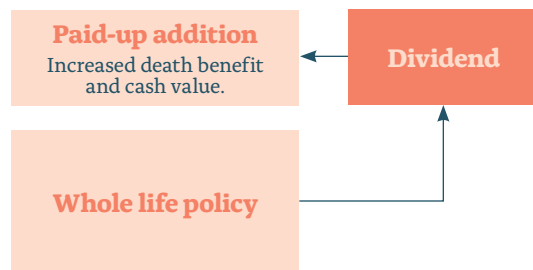


# How whole life works.

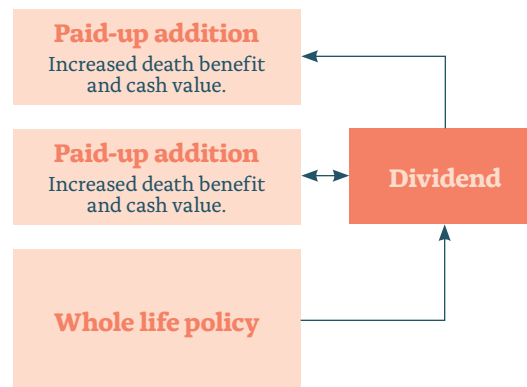
With whole life insurance, you get financial protection for your entire life—no matter how long you live, as long as the required premium payments are made. Now, there are two ways that your policy can grow. First, the cash value—money that builds over time that you can access—is guaranteed to grow.<sup>1</sup> But it doesn't stop there. As a whole life policy owner, you will be eligible to receive dividends when we declare them.<sup>2</sup> When dividends are declared, you choose how to receive them. Here are your choices:

1. You can receive dividends in cash.
2. You can apply dividends toward premium payments.
3. Dividends can be deposited with New York Life, to earn interest.

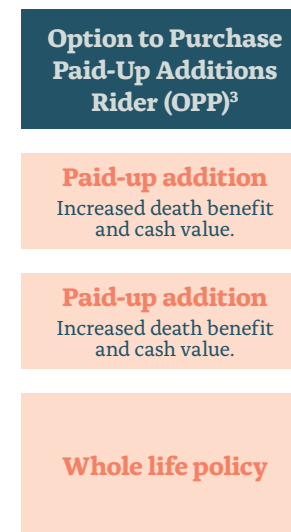
4. Policy owners commonly put dividends back into the policy to buy more coverage and increase cash value, without additional underwriting and without paying more. Referred to as purchasing “paid-up additions,” each new layer of coverage is also eligible for dividends—adding benefit on top of benefit. Let's explore this in more detail below.



Putting dividends back into the policy, referred to as “paid-up additions,” increases your death benefit and cash value.



Each new layer of coverage and growth is also eligible for dividend payments, which you can then use to buy another layer. And you can keep it going, layer after layer, year after year.



There is also an option called the **Option to Purchase Paid-Up Additions Rider (OPP)**, which allows you to put more money into your policy.

Please see the next page for footnote references and additional important information.

In most jurisdictions, the form number for the New York Life Whole Life series of products is ICC18217-50P(4/18). State variations may apply.

<sup>1</sup> Accessing cash value will reduce the available cash surrender value and death benefit. The guarantees of a whole life policy are based on the claims-paying ability of the issuer.

<sup>2</sup> It's important to remember that dividends are not guaranteed.

<sup>3</sup> OPP premiums are subject to an expense charge at the time of payment.

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**New York Life Insurance Company**

51 Madison Avenue

New York, NY 10010

[www.newyorklife.com](http://www.newyorklife.com)

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