



Product News

September 8, 2022

New 'Wealth Plus' accumulation products available on Oct. 3

Summary

New York Life Advanced Markets Network is excited to announce the introduction of the Wealth Plus products, a suite of new accumulation-focused life insurance solutions designed to provide death benefit protection while also providing a tax-efficient way to build wealth. Secure Wealth Plus (10-Pay Whole Life) and Market Wealth Plus (Variable Universal Life) position New York Life to offer the most comprehensive set of accumulation-oriented product solutions available in market. The new product suite will be available with an application Part I date of **October 3, 2022**, or later.

Wealth Plus Overview

Both Secure Wealth Plus and Market Wealth Plus have been designed to overcome objections to purchasing permanent life insurance coverage due to lack of early cash value returns and the potentially long underwriting process. Secure Wealth Plus (SWP) and Market Wealth Plus (MWP) pair **tax-efficient accumulation** with an **expedited underwriting process** and offer the potential for **high cash value build-up in early durations**. To reflect the target markets of the Wealth Plus products, both Secure Wealth Plus and Market Wealth Plus will have a minimum annual premium of \$20,000. Beginning on August 27th, you can preview Secure Wealth Plus and Market Wealth Plus in NYLIS.

	Secure Wealth Plus	Market Wealth Plus
Minimum Requirements	\$20,000 Annual Premium ¹	
Issue Ages	0-60	
Pay Period(s)	10 Years	5-15 Years ^{2,3}
Underwriting	Expedited U/W ⁴	
Risk Classes	Premier Plus, Premier, Quality, Minor	

¹\$20,000 minimum base premium

²MWP is flexible premium product, but it has been designed to be optimally funded for 7-10 years

³MWP offers the same robust investment platform of 20+ fund families and 80+ investment options as VUL Accumulator II

⁴\$150,000 premium limit for expedited underwriting for adults; \$100,000 for minors; additional underwriting requirements (i.e. medical exams, APS, etc.) will be required if total premium is above these limits or if the total coverage exceeds \$3M on Secure Wealth Plus. NYL reserves the right to decline applications.

For more detail, please view the product Fact Sheets:

[Secure Wealth Plus Fact Sheet](#)

[Market Wealth Plus Fact Sheet](#)

Riders and Features Available on Wealth Plus Products

Secure Wealth Plus and Market Wealth Plus will offer many of the same riders and features available on other traditional life insurance products with some exceptions. The Riders and features offered are aligned with the accumulation-oriented value proposition of the products. Riders or features providing a pure protection value proposition or that don't align with the intended target markets of these products will not be available.

Secure Wealth Plus	Market Wealth Plus
Option to Purchase Paid-Up Additions (OPP)	Overloan Protection Rider (OLP)
Dividend Option Term (DOT)	Living Benefits Rider (LBR)
Disability Waiver of Premium (WP)	Dollar Cost Average (DCA) Plus Account
Living Benefits Rider (LBR)	Spouse's Purchase Protection Option (SPPO)
Premium Deposit Account (PDA)	Insurance Exchange (IE)
Spouse's Purchase Protection Option (SPPO)	
Insurance Exchange (IE)	

Please refer to each respective product fact sheet on our [AMN Website](#) for more information on rider and feature offerings and other specifics, including applicable fee information.

Early Cash Value Performance

The Wealth Plus products have been designed to provide the most compelling long-term accumulation potential and illustrated distributions in our life insurance portfolio. The potential for high early duration cash values available in these products should further resonate with clients who may have traditionally been deterred by the lack of early liquidity common in traditional life insurance solutions**. Although there may be liquidity for the client to tap in the early years, they should assess their long-term protection needs before accessing cash value because it will of course reduce the available cash surrender value and death benefit. The below table compares the non-guaranteed cash surrender value to premiums paid at a few durations for a hypothetical client.

Male, Age 45, Premier Plus, \$25,000 Annual Premium:

Secure Wealth Plus				Market Wealth Plus			
Duration	Cumulative Premium	Cash Surrender Value (CSV)	CSV as % of Premium Paid	Duration	Cumulative Premium	Alternative Cash Surrender Value (ACSV)*	CSV* as % of Premium Paid
Year 1	\$25,000	\$13,206	53%	Year 1	\$25,000	\$24,439	98%
Year 2	\$50,000	\$31,596	63%	Year 2	\$50,000	\$50,860	102%
Year 5	\$125,000	\$107,124	86%	Year 5	\$125,000	\$140,676	113%
Year 10	\$250,000	\$266,055	106%	Year 10	\$250,000	\$341,603	137%

Internal use only

*MWP returns assume 8% Annual ROR; MWP cash surrender value is only available upon full surrender. The amounts available for 1035 exchanges, loans, partial withdrawals are lower than the ACSV figures illustrated here. Please note that MWP performance is subject to market risk and returns are not guaranteed.

**Alternative cash surrender value provides a means to access the available cash value, and any available cash value enhancement, without any surrender charges on a full surrender of the policy. ACSV is not available on loans, partial surrenders, 1035 exchanges, or for paying monthly deduction charges. Further, the ACSV is not available after policy year 10.

The chart above contains excerpts of illustrations provided solely for internal-only training purposes. They employ nonguaranteed values. When an illustration is presented to clients, values in the illustration should not be highlighted. Clients should be provided with complete illustrations showing the guaranteed values in addition to the nonguaranteed values. Agents should explain the differences between guaranteed and nonguaranteed values. Agents should explain that if a client pays a premium other than annually, the total premium paid each year would be more than the annual premium.

Expedited Underwriting Overview

An expedited underwriting process is available for annualized premium amounts up to \$150,000 (\$100,000 for issue ages 0-18). Clients will fill out the Self-Complete Part II online; there is no lab or medical exam. Once the Self-Complete Part II has been received, electronic data sources will be used (Medical Information Bureau (MIB), Motor Vehicle Record (MVR), and Prescription (Rx) Database) to underwrite the policy and issue it within 24-48 business hours¹. Additional requirements will be required if the total annual premium is above \$150,000 for ages 18-60, and \$100,000 for Minors. The Wealth Plus products will offer unique underwriting risk classes comprising of three adult designations and another for juveniles:

- Premier Plus – best risk class
- Premier – remaining standard non-smokers
- Quality – all sub-standards and self-identified smokers
- Minor – all juveniles

¹ While we will strive to meet this 24-48 business hour time frame, suitability reviews may cause longer underwriting turnaround times in some scenarios.

In addition to expedited underwriting, the Wealth Plus products are available for Attained Age Term Conversions (AATC), assuming the premium minimums of the products and original underwriting class requirements are met. When converting to the Wealth Plus products, term insurance underwriting risk class will map to Wealth Plus risk classes as follows:

Term Underwriting Risk Class	Wealth Plus Underwriting Risk Class
Select Preferred	Premier Plus
Preferred Preferred II Non-Smoker	Premier
Non-Smoker Class 2-4 Select Standard Standard Smoker Class 2-4	Quality
Juvenile Standard	Minor
Adult Class 5+ Juvenile Substandard	Not Available for AATC

NYLIS Illustrations and Commission Schedule

You can preview Secure Wealth Plus and Market Wealth Plus in NYLIS.² **The commissionable target premium for these products is subject to a reduced commission schedule. Please reach out to your Field Director for the appropriate commission schedules.**

Aligning to the intended value proposition and to simplify the case design process, Wealth Plus products in NYLIS will solely anchor to a specified premium amount (or "Will-Buy") rather than a specified face amount. Additional changes to the user experience in NYLIS have been made largely utilizing existing functionality.

eApp: We've also streamlined the eApp process by removing non-applicable fields found in our traditional life insurance product sections, including face amount and rider offerings. Additionally, both products will be listed together under a new Wealth Plus section of the eApp. eApp is strongly encouraged to avoid Not-in-Good-Order issues and processing delays that could impact the 24 – 48 business hours underwriting time-frame. If a paper application is used, processing will be delayed as the case will not be eligible for Self-Completion Part II. For assistance, please contact your New Business Concierge at 888-695-4748, option 6.

State Availability

Secure Wealth Plus will be available in all jurisdictions except New York with an application Part I date of October 3, 2022 or later.

Market Wealth Plus will be available in all jurisdictions except California and New York with an application Part I date of October 3, 2022 or later.

We're here to help!

If you have additional questions, please contact your Field Director or Internal Sales Support professional at 888-695-4748, option 4.

² Illustration output for Market Wealth Plus will not be available to print until the September 10th.

Urge your clients to read the Market Wealth Plus prospectus carefully for more complete information about the investment objectives, risks, charges and expenses. Guarantees do not apply to assets in the investment divisions as they are subject to market fluctuations, including gains and losses.

Guarantees are based on the claims-paying ability of the issuing company.

Secure Wealth Plus is issued by New York Life Insurance Company. Market Wealth Plus is issued by New York Life Insurance and Annuity Corporation (A Delaware Corporation) and is distributed by NYLIFE Distributors LLC (member FINRA, SIPC). Securities are offered by properly licensed registered representatives through NYLIFE Securities LLC (Member FINRA/SIPC), A Licensed Insurance Agency. NYLIAC, NYLIFE Distributors LLC, and NYLIFE Securities LLC are wholly owned subsidiaries of New York Life Insurance Company, 51 Madison Avenue, New York, NY 10010