

***Insurance Times:*** New York Life enhances universal life portfolio  
July 24, 2001, Vol. XX No. 15

NEW YORK — New York Life Insurance and Annuity Corp. has introduced additional competitive features to its NYLIAC Accumulator and NYLIAC Protector Universal Life insurance products.

"We now have new options for our clients to choose from, including multiple No Lapse Guarantee Riders and a Life Extension Rider. These make our products more attractive and enable New York Life Insurance and Annuity Corporation to stay competitive in the universal life marketplace," says Michael Gallo, senior vice president, Individual Life Department, New York Life. "The new features will broaden the market for these products and increase their appeal to customers."

Some highlights of the new features are: -- Contractual five-year No Lapse Guarantee provision; -- No Lapse Guarantee rider for 10-year, 20-year or to age 100; -- Life Extension Rider extends full death benefit beyond age 100; -- Death Benefit Option 3 pays a variable death benefit equal to the face amount plus the total premiums paid less any partial withdrawals; -- Issue age increased to 90; and -- Loan interest rate lowered to six percent.