

New York Life's Guaranteed Investment Contract

Description

New York Life Insurance Company's (New York Life) Guaranteed Investment Contract (GIC) is a group annuity contract designed for use in qualified retirement programs that credits a fixed rate of interest for a specified period of time.

Product Objective

To provide a low risk, stable value investment that offers preservation of principal and interest and offers participants the ability to access their contributions plus accrued interest for plan benefit needs.

Investor Profile

A New York Life GIC is optimal for sponsors of stable value funds seeking to maximize:

- Safety
- Stability
- Return

Features

Benefit Responsive for Employee Events

- Flexible withdrawal methodologies

High Quality Guarantees

- Guarantee of Principal
- Guarantee of Credited Interest

Fixed Maturity

- Lump Sum Payout
- Staggered Maturities

Flexible Deposit Structures

- Lump Sum
- Open Window

Cloning Provisions

Annuity Purchase Option

Other Available GIC Offerings Include

- Callable GICs
- Floating Rates GICs
- Non-Benefit Responsive GICs
- Flex GICs
- Synthetic GICs

Benefits

Certainty of Return

A fixed rate of interest provides a stable value fund with consistent, predictable growth for the life of the contract.

Fixed Payouts

The opportunity to structure fixed maturity payouts to meet the fund's liquidity and reinvestment needs.

Non-Participating Benefit Payments

No interest volatility associated with plan benefit distributions.

Flexible Deposit Structure

Option to use lump sum deposit or open window contracts to optimize the rate of return in various interest rate environments.