



New York Life Global Funding
\$13,000,000,000
GLOBAL DEBT ISSUANCE PROGRAM

This supplement (“Base Prospectus Supplement”) is supplemental to and must be read in conjunction with the Offering Memorandum dated March 30, 2016 (the “Offering Memorandum”), prepared by New York Life Global Funding (the “Issuer”) under the Issuer’s \$13,000,000,000 Global Debt Issuance Program for the issuance of senior secured medium-term notes (the “Notes”).

This Base Prospectus Supplement has been approved by the Central Bank of Ireland, as competent authority under Directive 2003/71/EC (the “Prospectus Directive”). The Central Bank of Ireland only approves this Base Prospectus Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive.

This document constitutes a base prospectus supplement for the purposes of Article 16 of the Prospectus Directive. References herein to this document are to this Base Prospectus Supplement incorporating Annex 1 hereto.

On May 12, 2016, New York Life Insurance Company (“New York Life”) published its interim unaudited statutory statements as of March 31, 2016 (including any notes thereto, the “First Quarter 2016 Statutory Statements”) and on May 25, 2016 made available New York Life’s Summary of Certain First Quarter Financial Information, Certain Financial and Accounting Matters, Statutory Capitalization of New York Life, and Selected Historical Statutory Financial Information of New York Life (collectively, the “First Quarter 2016 Financial Information”). The First Quarter 2016 Financial Information and the First Quarter 2016 Statutory Statements are set out in Annex 1 to this document. Copies of First Quarter 2016 Financial Information and the First Quarter 2016 Statutory Statements will be made available for inspection at the offices of the parties at whose offices documents are to be available for inspection as identified in “General Information” in the Offering Memorandum.

Except as disclosed in this document, there has been no other significant new factor, material mistake or inaccuracy relating to the information included in the Offering Memorandum.

Each of the Issuer and New York Life accepts responsibility for the information contained in this Base Prospectus Supplement. To the best of the knowledge of each of the Issuer and New York Life (having taken all reasonable care to ensure that such is the case) the information contained in this Base Prospectus Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Where there is any inconsistency among the Offering Memorandum and this Base Prospectus Supplement, the language used in this Base Prospectus Supplement shall prevail.

Base Prospectus Supplement dated June 3, 2016

ANNEX 1

SUMMARY OF CERTAIN FIRST QUARTER FINANCIAL INFORMATION

Results of Operations – For the Three Months Ended March 31, 2016 Compared to the Three Months Ended March 31, 2015

Net Income

New York Life's net income, which is net gain from operations plus net realized capital gains/(losses) (after-tax and transfers to the interest maintenance reserve ("IMR")), was \$49 million for the three months ended March 31, 2016, and represented an \$89 million decrease from the \$138 million reported for the three months ended March 31, 2015. The decrease was primarily driven by net realized capital losses of \$122 million for the three months ended March 31, 2016 (see "—Net Realized Capital Gains (Losses)"), which was partially offset by a \$35 million increase in net gain from operations.

Net Gain from Operations

Net gain from operations after dividends and federal income taxes for the three months ended March 31, 2016 was \$171 million, which primarily consists of investment spread income and earnings from mortality spreads. This represents an increase of \$35 million, or 25.7%, when compared to the \$136 million reported for the three months ended March 31, 2015, which was comprised of the following:

- \$29 million higher gain from operations before dividends and federal income taxes mainly driven by higher net investment income (see "—Net Investment Income"), partially offset by an increase in operating expenses (see "—Operating Expenses"); and
- \$49 million higher federal income tax benefit (see "—Federal Income Taxes"); partially offset by
- \$43 million higher dividend expense to policyholders.

Premium Income

Premiums are generated from sales of life and health insurance and annuities. In addition, sales of guaranteed products ("GP") and Stable Value products, included within Institutional Annuities, that include annuity purchase rate guarantees, are counted as premium income since there is exposure to mortality risk in these products.

The following table shows premium income by business operation for the three months ended March 31, 2016 and 2015 (\$ in millions):

	2016	2015	Change
	\$	\$	%
Individual Life.....	\$ 1,744	\$ 1,598	\$ 146
Direct Operations	413	394	19
Group Membership Association (“GMAD”)	132	128	4
Long Term Care (“LTC”)	67	64	3
Insurance and Agency Group	2,356	2,184	172
Institutional Annuities – Stable Value.....	503	867	(364)
Institutional Annuities – GP and Structured Settlements (“SS”).....	315	245	70
Retail Annuities.....	60	-	60
Investments Group	878	1,112	(234)
Total	\$ 3,234	\$ 3,296	\$ (62)
			(1.9)%

nm = not meaningful

Insurance and Agency Group premiums for the three months ended March 31, 2016 increased \$172 million from the same period last year, primarily driven by higher renewal and single premiums from Individual Life business, including \$50 million of premiums from the Closed Block Reinsurance assumed in the third quarter of 2015 (see “—Certain Financial and Accounting Matters—Reinsurance” for details on the Closed Block Reinsurance).

Premiums from the Investments Group for the three months ended March 31, 2016 decreased \$234 million from the same period last year. The decrease in Stable Value includes an accounting reclassification of a guaranteed interest account (“GIA”) contract sold in 2015 of \$237 million that was determined not to contain mortality risk and therefore was reclassified in 2016 to a deposit-type contract (the decrease in premiums was offset by a corresponding decrease in reserves). The remaining decrease in Stable Value was mainly driven by lower stable value investment (“SVI”) sales. These decreases were partially offset by higher guaranteed investment contract (“GIC”) sales during the first three months of 2016, and sales from Retail Annuities’ participating annuity products, which were launched in July 2015.

Net Investment Income

Net investment income for the three months ended March 31, 2016 was \$1,409 million, an increase of \$158 million, or 12.6%, from the \$1,251 million reported for the three months ended March 31, 2015. The growth in net investment income is primarily driven by higher invested assets related to the Closed Block Reinsurance, and higher limited partnership distributions. The growth in income resulting from larger asset balances was partially offset by the impact of lower portfolio yields due to turnover in investments.

Benefit Payments

New York Life’s benefit payments primarily include death benefits, annuity benefits, accident and health benefits, surrender benefits (including scheduled maturities and withdrawals on GP (primarily GICs) and Stable Value) and interest on policy claims and deposit funds.

The following table shows benefit payments by business operation for the three months ended March 31, 2016 and 2015 (\$ in millions):

	2016	2015	Change	
	\$	\$	\$	%
Individual Life.....	\$ 1,311	\$ 1,190	\$ 121	10.2 %
Direct Operations	230	220	10	4.5
GMAD.....	78	82	(4)	(4.9)
LTC	23	21	2	9.5
Insurance and Agency Group	1,642	1,513	129	8.5
Institutional Annuities – Stable Value.....	532	523	9	1.7
Institutional Annuities – GP and SS	460	591	(131)	(22.2)
Retail Annuities.....	25	28	(3)	(10.7)
Investments Group	1,017	1,142	(125)	(10.9)
Total	\$ 2,659	\$ 2,655	\$ 4	0.2 %

The increase in the Insurance and Agency Group benefit payments was primarily driven by higher Individual Life benefit payments mainly due to death and surrender benefits of \$116 million from the Closed Block Reinsurance assumed in the third quarter of 2015.

The decrease in the Investments Group benefit payments was primarily driven by lower scheduled GIC maturities during the first three months of 2016.

Additions to Reserves

The following table shows additions to reserves by business operation for the three months ended March 31, 2016 and 2015 (\$ in millions):

	2016	2015	Change	
	\$	\$	\$	%
Individual Life.....	\$ 563	\$ 532	\$ 31	5.8 %
Direct Operations	68	55	13	23.6
LTC	42	45	(3)	(6.7)
GMAD.....	19	7	12	nm
Insurance and Agency Group	692	639	53	8.3
Institutional Annuities – Stable Value.....	(115)	154	(269)	nm
Institutional Annuities – GP and SS	79	(105)	184	nm
Retail Annuities.....	43	(20)	63	nm
Investments Group	7	29	(22)	nm
Total	\$ 699	\$ 668	\$ 31	4.6 %

nm = not meaningful

The increase in the Insurance and Agency Group additions to reserves was mainly driven by Individual Life largely reflecting the aging of the insurance inforce including the receipt of renewal premiums, partially offset by a runoff of reserves of \$52 million on the Closed Block Reinsurance assumed in the third quarter of 2015.

The decrease in the Investments Group additions to reserves was primarily driven by the reclassification of a GIA contract in 2016 that was previously recorded as premium income (see “—

Premiums" for details). Partially offsetting the decrease in Stable Value reserves was an increase in GP reserves mainly driven by lower scheduled GIC maturities and higher GIC sales as compared to the same period last year.

Net Transfers to Separate Accounts

Net transfers to separate accounts for the three months ended March 31, 2016 were \$108 million, a decrease of \$102 million from the \$210 million reported for the three months ended March 31, 2015. The \$102 million change was primarily due to lower net deposits in 2016.

Operating Expenses

Operating expenses primarily include general insurance expenses, taxes, licenses, fees and commissions. For the three months ended March 31, 2016, total operating expenses of \$783 million reflected an increase of \$102 million, or 15.0%, from the \$681 million reported for the three months ended March 31, 2015. The increase was primarily driven by higher general expenses, including \$32 million of higher technology related costs and fees. Also adding to the increase is \$29 million of interest on funds withheld as a result of the assumption of the Closed Block Reinsurance in the third quarter of 2015.

Dividends to Policyholders

Dividends to policyholders of \$438 million includes \$408 million approved by the Board of Directors in November 2015 and \$30 million assumed from the Closed Block Reinsurance. The dividend scale approved by the Board of Directors in November 2015, which primarily factors in investment experience (interest earnings, credit loss experience and equity returns), mortality results and expense levels that develop over a period of time, increased by \$43 million, or 10.9%, from the \$395 million reported for the three months ended March 31, 2015.

Federal Income Taxes

The following table reconciles the tax expense calculated at the statutory rate to the tax benefit reflected in New York Life's results of operations for the three months ended March 31, 2016 and 2015 (in millions):

Tax Reconciliation

	2016	2015	Change
Pre-tax gain from operations at 35%	\$ 27	\$ 32	\$ (5)
Incentive compensation.....	(70)	(52)	(18)
Tax credits ¹	(26)	(34)	8
Non-deductible pension and postretirement benefits costs ...	(13)	20	(33)
Tax exempt income	(12)	(19)	7
Other.....	1	9	(8)
Total federal income tax benefit.....	\$ (93)	\$ (44)	\$ (49)

¹ Tax credits result primarily from investments in low income housing and alternative energy.

The higher federal income tax benefit of \$49 million was primarily driven by benefits on pension contributions expected to be taken on New York Life's 2016 federal income tax return.

Net Realized Capital Gains (Losses)

Net realized capital losses after taxes and transfers to the IMR were \$122 million for the three months ended March 31, 2016, a decline of \$124 million from the net realized capital gains of \$2 million reported for the three months ended March 31, 2015.

The following table represents the net realized capital gains (losses) for the three months ended March 31, 2016 and 2015 (in millions):

	2016	2015	Change
Derivatives	\$ 417	\$ (122)	\$ 539
Limited partnerships	4	1	3
Common stock	(12)	26	(38)
Bonds	(1)	76	(77)
Other ¹	<u>(97)</u>	<u>120</u>	<u>(217)</u>
Total before OTTI and capital gains tax	311	101	210
OTTI	(134)	(32)	(102)
Capital gains tax expense ²	<u>(93)</u>	<u>(31)</u>	<u>(62)</u>
Net capital gains after-tax and before transfers to the IMR	84	38	46
Capital gains transferred to the IMR ³	<u>(206)</u>	<u>(36)</u>	<u>(170)</u>
Net capital gains (losses) after-tax	<u>\$ (122)</u>	<u>\$ 2</u>	<u>\$ (124)</u>

¹ Other primarily represents realized foreign exchange (losses) gains on Global Medium Term Note contracts of \$(107) million and \$118 million for the three months ended March 31, 2016 and 2015, respectively. These (losses) gains were substantially offset by realized gains (losses) on currency swaps included in Derivatives.

² OTTI losses are generally not subject to current tax treatment; however, current year tax includes benefits on current year OTTI on residential mortgage-backed securities and sales of other securities impaired in prior years.

³ Capital gains tax expense transferred to the IMR was \$111 million and \$19 million for the three months ended March 31, 2016 and 2015, respectively.

The increase in derivatives was primarily driven by the termination of duration management hedges during the three months ended March 31, 2016, which generated realized capital gains of \$315 million (the after-tax amount of the gains of \$205 million was transferred to the IMR).

The following table shows the distribution of OTTI and the year-over-year change in OTTI by asset type for the three months ended March 31, 2016 and 2015 (in millions):

	OTTI		
	2016	2015	Change
Bonds	\$ (90)	\$ (5)	\$ (85)
Limited partnerships and other invested assets.....	(41)	(27)	(14)
Common and preferred stock.....	(3)	-	(3)
Total OTTI.....	\$ (134)	\$ (32)	\$ (102)

The increase in OTTI was mainly driven by impairments of corporate bonds, primarily in the energy sector due to continued low oil prices.

Financial Position – At March 31, 2016 Compared to December 31, 2015

Assets

New York Life's total assets at March 31, 2016 were \$164,081 million, which was \$527 million, or 0.3%, higher than the \$163,554 million reported at December 31, 2015. The increase was primarily driven by a \$528 million increase in separate accounts assets, mainly due to net contributions and investment income earned during the year.

Liabilities

New York Life's total liabilities, including the asset valuation reserve ("AVR"), at March 31, 2016 were \$144,901 million, which was \$843 million, or 0.6%, higher than the \$144,058 million reported at December 31, 2015. The increase primarily reflected:

- \$528 million increase in separate accounts liabilities (see "—Assets"); and
- \$273 million increase in the AVR (see "—Statutory Surplus and AVR" for further details).

Statutory Surplus and AVR

Statutory surplus was \$19,180 million at March 31, 2016, a decrease of \$316 million, or 1.6%, from the \$19,496 million reported at December 31, 2015. The main drivers of the change in New York Life's statutory surplus and AVR are presented in the following table (in millions):

	2016
Beginning surplus	\$ 19,496
Net income	49
Pension and postretirement benefits impacts	29
Change in deferred taxes	2
Change in nonadmitted assets ¹	(58)
Net unrealized capital losses ²	(65)
Change in AVR	(273)
Other	-
Ending surplus	19,180
AVR	2,533
Surplus and AVR³	\$ 21,713

¹ Excludes the increase in nonadmitted deferred income taxes of \$50 million reclassified to "Change in deferred taxes."

² Excludes deferred capital gains tax benefit on net unrealized gains of \$104 million reclassified to "Change in deferred taxes."

³ Consolidated surplus and AVR, which includes the AVR of New York Life's wholly owned U.S. insurance subsidiaries (New York Life Insurance and Annuity Corporation ("NYLIAC") and NYLIFE Insurance Company of Arizona ("NYLAZ")), totaled \$22,768 million at March 31, 2016.

New York Life's net income accounted for \$49 million of the change in surplus during the first three months of 2016. See "—Results of Operations—For the Three Months Ended March 31, 2016 Compared to the Three Months Ended March 31, 2015—Net Income." Other items impacting New York Life's 2016 surplus position included the following:

Pension and Postretirement Benefits Impacts

The calculation of pension and other postretirement benefits obligations requires management to select demographic and economic assumptions that affect the reported amounts of assets and liabilities at year end. Assumptions include, but are not limited to, interest rates, return on plan assets, mortality, withdrawal and retirement rates, and healthcare cost trend. The selected actuarial assumptions comply with the NAIC guidance, which requires New York Life to use its best estimate for each assumption, and are reviewed regularly for reasonableness, comparing assumed results to actual plan experience with adjustments made when necessary. New York Life uses a December 31st measurement date for these plans, as required.

Pension and postretirement related impacts increased surplus by \$29 million from December 31, 2015 and are primarily due to the reclassification of previously recorded liabilities to net gain. Statutory accounting principles require that certain asset and liability changes be charged against surplus immediately, before the expense is incurred. When the expense is charged through net gain from operations, there is an offsetting benefit to negate the earnings reduction to surplus.

Change in Deferred Taxes

The following table details the components of the change in deferred taxes at March 31, 2016 (in millions):

	Change in Deferred Taxes	2016
Deferred income tax expense on operating results	\$ (52)	
Deferred capital gains tax benefit on change in net unrealized capital gains	104	
Subtotal.....	52	
Increase in deferred income taxes nonadmitted.....	(50)	
Total change in deferred taxes	\$ 2	

Change in Nonadmitted Assets

Certain assets are not allowed as admitted assets under statutory accounting principles. Generally these are assets with economic value, but which cannot be readily used to pay policyholder obligations. A net increase in nonadmitted assets during 2016 resulted in a decrease to surplus of \$58 million during the three months ended March 31, 2016, primarily due to limited liability company investments that do not have individual audited GAAP financial statements and are therefore nonadmitted in accordance with NAIC SAP.

Net Unrealized Capital Losses

Net unrealized capital losses resulted in a decrease in surplus of \$65 million at March 31, 2016. The decrease was primarily due to \$296 million in net unrealized losses from investments, mainly driven by:

- Derivative losses of \$231 million primarily due to the reversal of prior years unrealized gains as a result of the termination of certain duration management hedges; and
- Net unrealized losses on limited partnerships of \$85 million primarily resulting from the reversal of prior years unrealized gains that are now recognized as distributed gains through net investment income.

Partially offsetting the decrease was \$231 million of unrealized gains on affiliated entities primarily attributable to:

- New York Life Enterprises LLC – a net \$110 million increase primarily due to unrealized gains experienced on fixed maturity investments, which were mostly driven by interest rates in Mexico;
- NYLIAC – \$57 million increase resulting from positive operating results primarily driven by investment spread income and fee income; and
- NYL Investments and NYL Investors – a net \$44 million increase primarily resulting from positive operating results mainly driven by asset based management fees.

Change in AVR

At March 31, 2016, the AVR increased \$273 million due to a \$156 million increase to the equity component (primarily real estate and other invested assets) mainly driven by net capital gains transferred to the AVR, and a \$117 million increase to the default component (primarily bonds and mortgage loans) as required under the NAIC's AVR formula.

Liquidity Sources and Requirements

Liquidity Sources

New York Life's principal cash inflows from its insurance activities are derived from life insurance premiums, annuity considerations, GICs and deposit funds. New York Life's principal cash inflows from investments result from proceeds on sales, repayments of principal, maturities of invested assets and investment income. The following table sets forth the total available liquidity of New York Life from liquid assets and other funding sources at the end of the specified periods (in millions):

New York Life's Available Liquidity at Market Value

	March 31, 2016	December 31, 2015
Cash and short-term investments:		
Cash and cash equivalents.....	\$ 2,302	\$ 3,960
Short-term investments	630	555
Less: securities lending, outstanding commercial paper and other short-term liabilities.....	(1,554)	(1,731)
Net cash and short-term investments	<u>1,378</u>	<u>2,784</u>
Bonds:		
U.S. government and agency bonds.....	10,346	9,294
Public corporate investment-grade bonds & collateralized mortgage obligations ("CMOs") ¹	43,807	42,529
Liquid bonds	<u>54,153</u>	<u>51,823</u>
Equities:		
Public equities portfolio	1,063	1,076
Total liquid assets	<u>56,594</u>	<u>55,683</u>
Other funding sources:		
Bank facility/commercial paper capacity.....	2,000	2,000
Federal Home Loan Bank available capacity ²	5,799	5,798
Total other funding sources	<u>7,799</u>	<u>7,798</u>
Total available liquidity	<u>\$ 64,393</u>	<u>\$ 63,481</u>

¹ Includes all public corporate investment-grade bonds and CMOs regardless if they are carried above or below market value.

² Available capacity represents 5% of New York Life's total admitted assets, less other secured borrowings. At March 31, 2016, New York Life's borrowing capacity from the Federal Home Loan Bank was \$7,602 million of which \$1,803 million had been used.

New York Life's U.S. insurance subsidiaries (NYLIAC and NYLAZ) are subject to certain insurance department regulatory restrictions as to the payment of dividends to New York Life. In general, a dividend may be paid without prior approval from the domiciliary state insurance department provided that the subsidiary's statutory earned surplus is positive. In addition, dividends paid in any twelve month period cannot exceed the greater of (i) 10% of the subsidiary's surplus, or (ii) the subsidiary's net gain from operations, each based on the preceding December 31st statutory financial statements, without regulatory approval. These restrictions pose no short-term or long-term liquidity concerns for New York Life, as it does not rely on subsidiary dividends as a primary source of liquidity.

Liquidity Uses

New York Life's principal cash outflows primarily relate to the payment of liabilities associated with its various life insurance, annuity and group pension products, GICs and funding agreements, operating expenses and income taxes. Liabilities arising from New York Life's insurance activities primarily relate to benefit payments, policy surrenders, maturities and withdrawals from GICs and funding agreements, and loans and dividends to policyholders.

A primary liquidity concern with respect to life insurance and annuity products is the risk of early policyholder and contractholder withdrawals. New York Life includes provisions in certain of its contracts that are designed to limit withdrawals from general account institutional pension products (group annuities, GICs and certain deposit fund liabilities) sold to employee benefit plan sponsors. Such provisions include surrender charges, market value adjustments and prohibitions or restrictions on withdrawals. New York Life closely monitors its liquidity requirements in order to match cash inflows with expected cash outflows, and employs an asset/liability management approach tailored to the specific requirements of each product line based upon the return objectives, risk tolerance, liquidity, tax and regulatory requirements of the underlying products. It also regularly conducts liquidity stress tests and monitors early warning indicators of potential liquidity issues.

New York Life participates in a securities lending program for its general account whereby fixed income securities are loaned to third parties, primarily major brokerage firms and commercial banks. The borrowers of its securities provide New York Life with collateral, typically cash. New York Life separately manages this collateral and invests such cash collateral in other securities, primarily U.S. Treasuries, U.S. government agency securities, mortgage-backed securities and highly rated corporate fixed income securities with short maturities. Securities on loan under the program could be returned to New York Life by the borrowers, or New York Life could call such securities at any time. Returns of loaned securities would require New York Life to return the cash collateral associated with such loaned securities. New York Life was liable for cash collateral under its control of \$603 million at March 31, 2016. New York Life was liable for cash collateral under its control of \$578 million at December 31, 2015.

New York Life may use liquid assets to maintain appropriate capitalization for its insurance and non-insurance subsidiaries to fund growth opportunities and support new products, and, with respect to its U.S. insurance subsidiaries, to maintain targeted Risk Based Capital ("RBC") levels. In addition, New York Life may make loans to its affiliates, to provide additional funds to meet the business needs of these entities. New York Life did not make any capital contributions to its non-insurance subsidiaries during the three months ended March 31, 2016. New York Life did not receive any returns of capital from its non-insurance subsidiaries during the three months ended March 31, 2016. New York Life made capital contributions of \$700 million to its non-insurance subsidiaries during the year ended December 31, 2015. New York Life received returns of capital of \$684 million from its non-insurance subsidiaries during the year ended December 31, 2015.

CERTAIN FINANCIAL AND ACCOUNTING MATTERS

Accounting Policies and Principles

Statutory Accounting Practices

The financial statements of New York Life have been prepared on the basis of NAIC Statutory Accounting Principles (“**NAIC SAP**”) prescribed or permitted by the New York State Department of Financial Services (“**NYSDFS**”). NAIC SAP differs from accounting practices generally accepted in the United States (“**U.S. GAAP**”) in that NAIC SAP is primarily designed to reflect the ability of the insurer to satisfy its obligations to policyholders, contractholders and beneficiaries, whereas under U.S. GAAP, revenues and expenses are recorded in financial reporting periods to match revenues and expenses and reflect the ongoing financial results of the insurer. For example, under NAIC SAP, commissions and other costs incurred in connection with acquiring new business are charged to operations in the year incurred; whereas under U.S. GAAP, certain of these expenses are deferred and amortized on a basis to match them against appropriate revenues.

Under NAIC SAP, New York Life’s financial statements are not consolidated and investments in subsidiaries are generally shown at net equity value. Accordingly, the assets, liabilities and results of operations of New York Life’s subsidiaries are not consolidated with the assets, liabilities and results of operations, respectively, of New York Life. However, New York Life’s financial statements do reflect, in New York Life’s assets, the net equity value of New York Life’s subsidiaries and, in New York Life’s surplus, the current year change in net equity value, less dividends declared to and contributions received from New York Life, of subsidiaries as an unrealized gain or loss on investments. Dividends declared by subsidiaries to New York Life are included in New York Life’s net investment income.

Discussion of Certain Differences between NAIC SAP and U.S. GAAP

The financial information of New York Life is presented in accordance with NAIC SAP. Statutory accounting is used by state insurance regulators to monitor the operations of insurance companies. Financial statements prepared under NAIC SAP as determined under New York State Insurance Law vary from those prepared under U.S. GAAP in certain material respects, primarily as follows:

- investments in subsidiaries and other controlled entities, including partnerships, limited liability companies and joint ventures, are not consolidated with the financial statements of the Company, whereas under U.S. GAAP, consolidated financial statements are prepared;
- contracts that have any mortality and morbidity risk, regardless of significance, and contracts with life contingent annuity purchase rate guarantees are classified as insurance contracts, whereas under U.S. GAAP, only contracts that have significant mortality or morbidity risk are classified as insurance contracts, otherwise they are accounted for in a manner consistent with the accounting for interest bearing or other financial instruments;
- the costs related to acquiring insurance contracts (principally commissions), policy issue expenses and sales inducements, are charged to income in the period incurred, whereas under U.S. GAAP, these costs are deferred when related to the successful sales and amortized over the periods benefited;
- life insurance reserves are based on different assumptions than they are under U.S. GAAP and dividends on participating policies are recognized for the full year when approved by the board of

directors of New York Life (the “**Board of Directors**”), whereas under U.S. GAAP, they are accrued when earned by policyholders;

- reinsurance accounting assessment is based on a criteria that differs from the criteria under U.S. GAAP, and assets and liabilities are reported net of reinsurance, whereas under U.S. GAAP, assets and liabilities are reported gross of reinsurance; also, under U.S. GAAP, certain reinsurance assumed by New York Life is accounted for at fair value based on the election of the fair value option, whereas this treatment is not allowed under statutory reporting;
- U.S. GAAP requires that for certain reinsurance agreements, whereby assets are retained by the ceding insurer (such as funds withheld or modified coinsurance) and a return is paid based on the performance of underlying investments, then the liabilities for these reinsurance arrangements must be adjusted to reflect the fair value of the invested assets; NAIC SAP does not contain a similar requirement;
- investments in subsidiaries and other controlled entities, including partnerships, limited liability companies and joint ventures, are accounted for under the equity method. Under the equity method, domestic insurance subsidiaries are recorded at their underlying statutory surplus. Nonpublic non-insurance subsidiaries and other controlled entities are recorded at their underlying GAAP equity. Foreign insurance subsidiaries are recorded at their underlying GAAP equity with certain adjustments. Changes in the value of such investments are recorded as unrealized gains or losses. The earnings of such investments are recorded in net investment income only when dividends are declared. Under U.S. GAAP, these investments are consolidated;
- investments in noncontrolled partnerships and limited liability companies are accounted for under the equity method for both NAIC SAP and GAAP. Under the statutory equity method, undistributed income and capital gains and losses for these investments are reported in surplus as unrealized gains or losses, whereas under U.S. GAAP, in many cases, i.e. under specialized accounting treatment for investment companies, unrealized gains and losses are included in net investment income.
- investments in bonds are generally carried at amortized cost or values as prescribed by the NYSDFS, whereas under U.S. GAAP, investments in bonds that are classified as available for sale or trading are carried at fair value, with changes in fair value of bonds classified as available for sale reflected in equity, and changes in fair value of bonds classified as trading reflected in earnings;
- an AVR based on a formula prescribed by NAIC is established as a liability to offset potential non-interest related investment losses. Changes in the AVR are recorded directly to surplus, whereas under U.S. GAAP, no AVR is recognized;
- realized gains and losses resulting from changes in interest rates are deferred in the IMR and amortized into investment income over the remaining life of the investment sold, whereas under U.S. GAAP, the gains and losses are recognized in income at the time of sale;
- corporate securities deemed to be other than temporarily impaired are written down to fair value, whereas under U.S. GAAP, if certain conditions are met, credit impairments on corporate securities are recorded based on the net present value of future cash flows expected to be collected, discounted at the current book yield. Also, if certain conditions are met, the non-credit portion of the impairment on a loan-backed or structured security is not accounted for whereas under U.S. GAAP, if certain conditions are met, the non-credit portion of the impairment on a debt security is

recorded through other comprehensive income. A non-credit loss exists when the fair value of a security is less than the present value of projected future cash flows expected to be collected;

- deferred income taxes exclude state income taxes and are admitted to the extent they can be realized within three years subject to a 15% limitation of capital and surplus with changes in the net deferred tax reflected as a component of surplus, whereas under U.S. GAAP, deferred income taxes include federal and state income taxes, and changes in the deferred tax are reflected in either earnings or other comprehensive income;
- a tax loss contingency is required to be established if it is more likely than not that a tax position will not be sustained upon examination by taxing authorities. If a loss contingency is greater than 50 percent of the tax benefit associated with a tax position, the loss contingency is increased to 100 percent, whereas under U.S. GAAP the amount of the benefit for any uncertain tax position is the largest amount that is greater than 50 percent likely of being realized upon settlement;
- certain assets, such as intangible assets, overfunded pension plan assets, furniture and equipment, and unsecured receivables are considered nonadmitted and excluded from assets, whereas they are included in assets under U.S. GAAP subject to a valuation allowance, as appropriate; goodwill held by an insurance company is admitted subject to a 10% limitation on surplus and amortized over the useful life of the goodwill, not to exceed 10 years, and goodwill held by non-insurance subsidiaries is assessed in accordance with U.S. GAAP, subject to certain limitations for holding companies and foreign insurance subsidiaries, whereas under U.S. GAAP, goodwill is considered to have an indefinite useful life and is tested for impairment. Losses are recorded, only when goodwill is deemed impaired;
- fair value is required to be used in the determination of the expected return on the plan assets component of the net periodic benefit cost of pension and other postretirement obligations, whereas under U.S. GAAP, the market-related value of plan assets is used. The market-related value of plan assets can be either fair value or a calculated value that recognizes asset gains or losses over a period not to exceed five years;
- effective January 1, 2013, NAIC SAP adopted U.S. GAAP guidance for pension and other postretirement benefit plans which resulted in two temporary differences: (i) the transition from the accrued liability for other postretirement benefits is scheduled to be phased-in over a six-year period ending January 1, 2019, and (ii) the additional liability recognized as of January 1, 2013 related to non-vested participants, will be amortized into net periodic benefit cost over the remaining future service to the vesting date of the individual plans;
- surplus notes are included as a component of surplus, whereas under U.S. GAAP, they are presented as a liability;
- contracts that contain an embedded derivative are not bifurcated between components and are accounted for consistent with the host contract, whereas under U.S. GAAP either the contract is recorded at fair value with changes in the fair value included in earnings or the embedded derivative needs to be bifurcated from the host contract and accounted for separately;
- certain derivative instruments are carried at amortized cost, whereas under U.S. GAAP, all derivative instruments are carried at fair value; and
- changes in the fair value of derivative financial instruments not carried at amortized cost are recorded as unrealized capital gains or losses and reported as changes in surplus, whereas under

U.S. GAAP, these changes are generally reported through earnings unless they qualify and are designated for cash flow or net investment hedge accounting.

The effects on the financial statements of the differences between NAIC SAP and U.S. GAAP are material to New York Life.

Adjustments for Impaired Investments

The cost basis of bonds and equity securities are adjusted for impairments in value deemed to be other-than-temporary, with the associated realized loss reported in net income. The cost basis of limited partnerships is adjusted for impairments in value deemed to be other than temporary, with the difference between cost and carrying value (which approximates fair value) recognized as a realized loss reported in net income. The new cost basis of an impaired limited partnership is not adjusted for subsequent increases in the underlying audited equity of the investee.

Statutory Investment Reserves

NAIC SAP requires a life insurance company to maintain both an AVR and an IMR to absorb both realized and unrealized gains and losses on a portion of its investments. The AVR is an investment reserve established to provide for default risk on fixed income assets and market value fluctuation on equity-type investments. The amount of the AVR is determined by formula, which considers the type of investment, the credit rating (where applicable) and current year changes in realized and unrealized capital gains and losses (other than those resulting from changes in interest rates). Under NAIC SAP, this reserve is included in total adjusted capital (“TAC”) for RBC purposes. Changes in the AVR are accounted for as direct increases or decreases in surplus.

The IMR applies to interest sensitive investments including bonds, preferred stocks, mortgage-backed securities, asset-backed securities, mortgage loans and certain derivatives. The IMR is designed to capture the after-tax capital gains or losses which are realized upon the sale of such investments and which result from changes in the overall level of interest rates. The captured after-tax net realized gains or losses are then amortized into income over the remaining period to the stated maturity of the investment sold. The IMR is not treated under NAIC SAP as part of total adjusted capital for RBC purposes. New York Life’s IMR was \$772 million at March 31, 2016.

Dividends

New York Life annually determines the amount of dividends payable to eligible policyholders. These dividends have the effect of reducing the cost of insurance to policyholders and should be distinguished from the dividends paid on shares of capital stock by other types of business corporations or by stock life insurance companies. Policies on which such dividends may be payable are referred to as participating policies; policies on which such dividends are not payable are referred to as non-participating policies.

Annually, the Board of Directors approves the divisible surplus¹ of New York Life, which is paid out to eligible policyholders in accordance with an actuarially determined dividend scale. New York Life has discretion, subject to statutory requirements as to the source of dividends, to vary the amount of dividends payable to policyholders, even many years after the issuance of a particular policy. In determining the policyholder dividends payable in any year, the Board of Directors considers, among other things, the amounts necessary to meet New York Life’s future policy obligations, maintain reserves and

¹ Divisible surplus is the portion of New York Life’s total surplus that is available, following each year’s operations, for distribution in the form of dividends.

operate the business. To the extent authorized by New York Life's Board of Directors, New York Life has the right to continue to declare policyholder dividends and to make dividend payments on its participating policies. These dividends are paid out of surplus.

Policy Reserves

Life insurance companies price their insurance products based upon assumptions regarding certain future events, including investment income, expenses incurred and use of mortality and morbidity tables. NAIC SAP prescribes methods for providing for future benefits to be paid on a conservative basis, primarily by charging current operations with amounts necessary to establish appropriate reserves for anticipated future claims. Thus, under applicable state law, New York Life must maintain reserves in amounts which are actuarially calculated to be sufficient to meet its various policy and contract obligations as they become due. Such reserves appear as liabilities on New York Life's financial statements.

New York Life is required under the New York Insurance Law to conduct annually an analysis of the sufficiency of all life insurance and annuity statutory reserves.

Reinsurance

New York Life uses a variety of reinsurance agreements with insurers to control its loss exposure. Generally, these agreements are structured either on an automatic basis, where all risks meeting prescribed criteria are automatically covered, or on a facultative basis, where the reinsurer must accept the specific reinsurance risk before the reinsurer becomes liable on that risk. The amount of each risk retained by New York Life on a facultative basis depends on its evaluation of the specific risk, its maximum retention limits and the amount of reinsurance available.

Under the terms of the reinsurance agreements, the reinsurers will be liable to reimburse New York Life for the ceded amount in the event a claim on a reinsured policy is paid. New York Life remains primarily liable for all claims payable on reinsured policies, even if the reinsurer fails to meet its obligations under the reinsurance agreement. New York Life routinely collects amounts due from its reinsurers on a timely basis.

On July 1, 2015, New York Life entered into a reinsurance transaction ("Closed Block Reinsurance") with John Hancock Life Insurance Company (U.S.A.) and one of its affiliates ("John Hancock") in which New York Life assumed on a coinsurance basis 100 percent of John Hancock's obligations and liabilities under the policies included in the closed block of participating policies established in connection with the demutualization of John Hancock Mutual Life Insurance Company (the "Closed Block"). New York Life simultaneously retroceded on a coinsurance basis 40 percent of those obligations and liabilities to John Hancock on a funds-withheld arrangement. The John Hancock policies reinsured by New York Life are primarily comprised of participating whole life insurance policies written prior to 2000.

The assets allocated to the Closed Block are for the exclusive benefit of the policies included in the Closed Block. Further, all revenues, after satisfying certain related expenses and taxes, from the reinsured policies inure solely to the benefit of those reinsured policyholders and will not be available to New York Life's policyholders.

Separate Accounts

Under state insurance laws, insurers are permitted to establish separate investment accounts in which assets backing certain policies, including certain group annuity contracts, are held. The investments in each separate account (which may be pooled or customer specific) are maintained separately from those in other separate accounts and the general account. Generally, the investment results of the separate account assets pass through to separate account policyholders and contractholders, so that an insurer derives management and other fees from, but bears no investment risk on these assets. In separate accounts for products with minimum interest rate or benchmark guarantees, the risk that the investment results of the separate account assets will not meet the minimum rate guaranteed on these products is borne by the insurer. Under the terms of the contracts of certain guaranteed separate accounts, New York Life will share in the excess investment performance of the separate account over an established benchmark.

STATUTORY CAPITALIZATION OF NEW YORK LIFE

New York Life is a mutual insurance company incorporated under the laws of the State of New York, United States. New York Life was incorporated on May 21, 1841 under the name Nautilus Insurance Company, was licensed to transact business in the State of New York on April 17, 1845 and changed its name to New York Life Insurance Company on April 5, 1849. The U.S. federal employer identification number of New York Life is 13-5582869. The registered office of New York Life is 51 Madison Avenue New York, New York 10010. The telephone number of New York Life is +1 (800) 692-3086.

As a mutual company, New York Life has no capital stock and no shareholders. New York Life's participating policyholders generally have certain rights to receive policy dividends, and they and certain other policyholders may have rights to receive distributions in a proceeding for its rehabilitation, liquidation or dissolution. Policyholders also have certain rights to vote in the election of directors as provided by New York State law.

New York Life's balance sheet includes its surplus and an AVR. The amount by which the admitted assets of New York Life exceed its liabilities is referred to as surplus. The AVR stabilizes surplus from fluctuations in the value of the investment portfolio (other than fluctuations in the value of certain fixed income investments due to interest rate changes) of New York Life.

The following table sets forth debt and the capitalization of New York Life at March 31, 2016. The AVR is included in the following table even though such reserve is shown as a liability on New York Life's balance sheet. This treatment is consistent with the general view of the insurance industry. In addition, such reserve is included as part of TAC for RBC purposes.

	March 31, 2016 (in millions)
Debt	
Short-Term Debt (less than 1 year)	\$ 551
Total Debt	\$ 551
AVR	2,533
Surplus:	
Surplus notes	1,993
Unassigned funds	17,187
Surplus and AVR	<u>\$ 21,713</u>

SELECTED HISTORICAL STATUTORY FINANCIAL INFORMATION OF NEW YORK LIFE

The table presented below sets forth selected financial information for New York Life. Prospective investors should read it in conjunction with “Certain Financial and Accounting Matters”, “Summary of Certain First Quarter Financial Information” and New York Life’s statutory financial statements. The selected financial information for New York Life at and for each of the years ended December 31, 2015, 2014 and 2013 has been derived from the annual audited statutory financial statements. The selected financial information for New York Life at and for the three months ended March 31, 2016 and 2015 has been derived from the quarterly unaudited statutory financial statements.

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements. Actual results may differ from estimates. Historical results are not necessarily indicative of results for any future period.

	At or for the three months ended March 31,		At or for the year ended December 31,			
	2016	2015	2015	2014	2013	
		(Unaudited)				
(in millions)						
Statement of Operations Data:						
Total income.....	\$ 4,765	\$ 4,701	\$ 27,198	\$ 20,056	\$ 18,993	
Dividends to policyholders ¹	438	395	1,923	1,687	1,507	
Net gain from operations	171	136	151	902	473	
Net income/(loss)	49	138	(152)	848	520	
Balance Sheet Data:						
Total assets	<u>\$ 164,081</u>	<u>\$ 148,337</u>	<u>\$ 163,554</u>	<u>\$ 146,267</u>	<u>\$ 139,198</u>	
Total liabilities.....	<u>\$ 144,901</u>	<u>\$ 129,190</u>	<u>\$ 144,058</u>	<u>\$ 127,661</u>	<u>\$ 121,344</u>	
Surplus:						
Surplus notes	\$ 1,993	\$ 1,992	\$ 1,992	\$ 1,992	\$ 1,992	
Unassigned funds	<u>17,187</u>	<u>17,155</u>	<u>17,504</u>	<u>16,614</u>	<u>15,862</u>	
Surplus.....	19,180	19,147	19,496	18,606	17,854	
Asset valuation reserve ²	<u>2,533</u>	<u>2,414</u>	<u>2,260</u>	<u>2,438</u>	<u>2,418</u>	
Surplus and asset valuation reserve.....	<u>\$ 21,713</u>	<u>\$ 21,561</u>	<u>\$ 21,756</u>	<u>\$ 21,044</u>	<u>\$ 20,272</u>	
Other Data:						
Equity investment in subsidiaries ³	\$ 10,197	\$ 9,809	\$ 9,978	\$ 9,580	\$ 8,824	

¹ Dividends to policyholders are discretionary and subject to the approval of New York Life’s Board of Directors.

² These amounts are included in Total liabilities but are treated as part of adjusted capital in the calculation of RBC.

³ Included in Total assets above.



LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2016

OF THE CONDITION AND AFFAIRS OF THE

New York Life Insurance Company

NAIC Group Code 0826 , 0826 NAIC Company Code 66915 Employer's ID No.13-5582869
 (Current Period) (Prior Period)

Organized under the Laws of New York, State of Domicile or Port of Entry _____,
 Country of Domicile United States of America

INCORPORATED/ORGANIZED MAY 21, 1841

Statutory Home Office	COMMENCED BUSINESS APRIL 12, 1845*
Main Administrative Office	51 Madison Avenue, New York, NY, U.S. 10010.....
.....	51 Madison Avenue, New York, NY, U.S. 10010.....
Mail Address.....	212-576-7000
Primary Location of Books and Records.....	51 Madison Avenue, New York, NY, U.S. 10010.....
.....	51 Madison Avenue, New York, NY, U.S. 10010.....
Internet Website address	212-576-7000
Statutory Statement Contact Person and Phone Number	www.newyorklife.com.....
Statutory Statement Contact E-Mail Address	Robert Michael Gardner..... 212-576-8614.....
Statutory Statement Contact Fax Number	statement.contact@newyorklife.com.....
	212-252-5699

EXECUTIVE OFFICERS

THEODORE ALEXANDER MATHAS

*Chairman of the Board
and Chief Executive Officer*

JOHN YONG KIM
*President
and Chief Investment Officer*

CHRISTOPHER OWSLEY BLUNT
*Executive Vice President
and President of the Investments Group*

SHEILA KEARNEY DAVIDSON
*Executive Vice President,
Chief Legal Officer, and General
Counsel*

JOHN THOMAS FLEURANT
*Executive Vice President
and Chief Financial Officer*

PATRICIA BARBARI
*Senior Vice President
and General Auditor*

THOMAS ALEXANDER HENDRY
*Senior Vice President
and Treasurer*

MARK JEROME MADGETT#
*Senior Vice President
and Head of Agency*

GEORGE NICHOLS III
*Senior Vice President
in charge of the Office of
Governmental Affairs*

KATHERINE ROCHE O'BRIEN
*Senior Vice President
and Chief Human Resources Officer*

JOEL MARTIN STEINBERG
*Senior Vice President,
Chief Risk Officer, and Chief Actuary*

SUSAN ANN THRONE
*Senior Vice President,
Deputy General Counsel, and
Secretary*

ROBERT MICHAEL GARDNER
Vice President and Controller

DIRECTORS

BETTY CARRAWAY ALEWINE
MICHELE GROSS BUCK
ROBERT BARBER CARTER#
RALPH DE LA VEGA

MARK LAWRENCE FEIDLER
KENT BENARD FOSTER
CHRISTINA ALBEHDINA GOLD

THEODORE ALEXANDER MATHAS
SIDNEY THOMAS MOSER
THOMAS CLAYTON SCHIEVELBEIN

EDWARD DANIEL SHIRLEY
GERALD BERNARD SMITH
WILLIAM GERALD WALTER

State of New York } SS
County of New York

The officers of this reporting entity, being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.


JOEL MARTIN STEINBERG
*Senior Vice President, Chief Risk Officer,
and Chief Actuary*


THOMAS ALEXANDER HENDRY
*Senior Vice President
and Treasurer*


ROBERT MICHAEL GARDNER
*Vice President
and Controller*

STEPHEN COSTANZA
NOTARY PUBLIC-STATE OF NEW YORK
No. 01CO6327901
Qualified in Westchester County
My Commission Expires July 20, 2019

Subscribed and sworn before me this
3rd day of May 2016


 Stephen Costanza

*The Company became licensed to sell life insurance in the state of New York on April 17, 1845.

Officers and Directors who did not occupy the indicated position in the previous annual statement.

- a. Is this an original filing? Yes [X] No []
 b. If no: 1. State the amendment number ...
 2. Date filed ...
 3. Number of pages attached ...

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	.87,762,596,909		.87,762,596,909	.86,178,323,833
2. Stocks:				
2.1 Preferred stocks	63,385,723		63,385,723	.59,044,818
2.2 Common stocks	9,419,414,060		9,419,414,060	.9,380,421,844
3. Mortgage loans on real estate:				
3.1 First liens	13,398,933,879		13,398,933,879	.13,706,972,144
3.2 Other than first liens.....	936,264,856		936,264,856	.894,057,494
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances) .....	.279,021,467		.279,021,467	.279,791,997
4.2 Properties held for the production of income (less \$(76,590,990) encumbrances) .....	.1,142,658,137		.1,142,658,137	.1,146,301,187
4.3 Properties held for sale (less \$encumbrances)				
5. Cash (\$(128,746,185)), cash equivalents (\$2,431,189,637) and short-term investments (\$440,517,662)	2,742,961,114		2,742,961,114	.4,391,984,321
6. Contract loans (including \$0 premium notes)	10,443,713,256	.1,433,818	.10,442,279,438	.10,409,935,957
7. Derivatives .....	.820,725,341		.820,725,341	.1,063,893,010
8. Other invested assets	9,764,374,005	.122,825,194	.9,641,548,811	.9,486,041,117
9. Receivables for securities	43,078,928		43,078,928	.46,832,892
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets .....	.148,970,189		.148,970,189	.172,475,732
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	.136,966,097,864	.124,259,012	.136,841,838,852	.137,216,076,346
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued .....	.1,176,832,094	.6,287	.1,176,825,807	.1,250,198,868
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	.325,395,509	.3,650,582	.321,744,927	.251,849,631
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$earned but unbilled premiums) .....	.1,591,385,688		.1,591,385,688	.1,584,312,956
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	.24,896,177		.24,896,177	.15,389,454
16.2 Funds held by or deposited with reinsured companies .....	.4,249,809,407		.4,249,809,407	.4,255,162,744
16.3 Other amounts receivable under reinsurance contracts .....	.20,687,162		.20,687,162	.39,232,516
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon .....	.207,758,488		.207,758,488	.181,806,445
18.2 Net deferred tax asset .....	.2,921,204,075	.1,142,739,155	.1,778,464,920	.1,776,214,104
19. Guaranty funds receivable or on deposit .....	.21,786,504		.21,786,504	.21,476,270
20. Electronic data processing equipment and software .....	.337,852,719	.309,505,698	.28,347,021	.32,553,043
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	.119,681,178	.119,681,178		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates .....	.643,069,352	.12,222,192	.630,847,160	.312,259,866
24. Health care (\$) and other amounts receivable .....	.43,891,565	.43,891,565		
25. Aggregate write-ins for other than invested assets .....	.4,448,275,600	.116,930,175	.4,331,345,425	.4,291,237,556
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	.153,098,623,382	.1,872,885,844	.151,225,737,538	.151,227,769,799
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	.12,855,358,015		.12,855,358,015	.12,326,590,036
28. Total (Lines 26 and 27) .....	.165,953,981,397	.1,872,885,844	.164,081,095,553	.163,554,359,835
DETAILS OF WRITE-INS				
1101. Derivatives-collateral assets .....	.145,908,785		.145,908,785	.76,083,981
1102. Investment receivable .....	.3,061,404		.3,061,404	.96,391,751
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above) .....	.148,970,189		.148,970,189	.172,475,732
2501. Amounts receivable on corporate owned life insurance .....	.4,028,682,325		.4,028,682,325	.3,986,905,998
2502. Interest in annuity contracts .....	.148,294,646		.148,294,646	.147,587,900
2503. Collateral assignments .....	.77,608,663		.77,608,663	.78,194,517
2598. Summary of remaining write-ins for Line 25 from overflow page .....	.193,689,966	.116,930,175	.76,759,791	.78,549,141
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	.4,448,275,600	.116,930,175	.4,331,345,425	.4,291,237,556

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$95,603,272,743 less \$ included in Line 6.3 (including \$473,382,328 Modco Reserve)	95,603,272,743	94,989,602,810
2. Aggregate reserve for accident and health contracts (including \$590,778,530 Modco Reserve)	3,489,336,060	3,475,624,854
3. Liability for deposit-type contracts (including \$ Modco Reserve)	14,796,734,452	15,384,187,279
4. Contract claims:		
4.1 Life	884,799,644	771,190,711
4.2 Accident and health	25,278,649	26,278,809
5. Policyholders' dividends \$12,746,041 and coupons \$ due and unpaid	12,746,041	17,418,551
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$124,000 Modco)	1,783,845,672	1,772,009,751
6.2 Dividends not yet apportioned (including \$ Modco)		
6.3 Coupons and similar benefits (including \$ Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$108,890 discount; including \$2,175,845 accident and health premiums	88,976,938	89,302,247
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act	37,511,570	25,509,141
9.3 Other amounts payable on reinsurance, including \$50,277,294 assumed and \$8,666,752 ceded	58,944,046	48,580,133
9.4 Interest Maintenance Reserve	772,143,712	593,243,067
10. Commissions to agents due or accrued-life and annuity contracts \$15,967,175 , accident and health \$3,024,055 and deposit-type contract funds \$	18,991,230	17,724,863
11. Commissions and expense allowances payable on reinsurance assumed	15,883,776	21,195,098
12. General expenses due or accrued	1,155,788,211	1,321,958,417
13. Transfers to Separate Accounts due or accrued (net) (including \$(6,011,987) accrued for expense allowances recognized in reserves, net of reinsured allowances)	(10,952,215)	(6,919,653)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	56,581,675	51,810,118
15. Current federal and foreign income taxes, including \$25,960,479 on realized capital gains (losses)	33,019,203	9,374,768
15.2 Net deferred tax liability		
16. Unearned investment income	1,400,255	1,577,925
17. Amounts withheld or retained by company as agent or trustee	891,139,896	861,062,787
18. Amounts held for agents' account, including \$28,038,412 agents' credit balances	28,038,412	31,270,944
19. Remittances and items not allocated	172,935,388	242,327,269
20. Net adjustment in assets and liabilities due to foreign exchange rates	25,381,636	30,887,680
21. Liability for benefits for employees and agents if not included above	951,075,878	948,508,447
22. Borrowed money \$503,274,477 and interest thereon \$47,344,593	550,619,070	503,353,283
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	2,532,970,806	2,260,338,152
24.02 Reinsurance in unauthorized and certified (\$) companies	3,037,093	2,010,185
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	48,415,674	60,957,522
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance	4,556,028,741	4,597,881,515
24.08 Derivatives	514,959,813	458,651,776
24.09 Payable for securities	229,175,731	193,218,120
24.10 Payable for securities lending	602,616,453	577,664,522
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	2,118,870,043	2,357,648,513
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	132,049,566,296	131,735,449,604
27. From Separate Accounts Statement	12,851,990,071	12,322,975,116
28. Total liabilities (Lines 26 and 27)	144,901,556,367	144,058,424,720
29. Common capital stock		
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds		
32. Surplus notes	1,992,627,295	1,992,426,128
33. Gross paid in and contributed surplus		
34. Aggregate write-ins for special surplus funds		
35. Unassigned funds (surplus)	17,186,911,891	17,503,508,987
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$3,367,944 in Separate Accounts Statement)	19,179,539,186	19,495,935,115
38. Totals of Lines 29, 30 and 37	19,179,539,186	19,495,935,115
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	164,081,095,553	163,554,359,835
DETAILS OF WRITE-INS		
2501. Unfunded pension obligations for employees and agents	912,855,876	918,158,307
2502. Derivatives-collateral liability	453,312,661	698,866,744
2503. Special reserves on certain group policies	314,499,698	299,605,429
2598. Summary of remaining write-ins for Line 25 from overflow page	438,201,808	441,018,033
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	2,118,870,043	2,357,648,513
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above)		
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)		

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY
SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	3,233,418,697	3,296,007,327	20,398,285,886
2. Considerations for supplementary contracts with life contingencies	163,179	403,123	1,468,643
3. Net investment income	1,381,096,706	1,224,582,120	5,818,874,375
4. Amortization of Interest Maintenance Reserve (IMR)	27,561,088	26,787,989	149,364,708
5. Separate Accounts net gain from operations excluding unrealized gains or losses	6,814,378	3,645,754	351,276,773
6. Commissions and expense allowances on reinsurance ceded	(48,247,565)	(35,276,324)	(111,236,161)
7. Reserve adjustments on reinsurance ceded			
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts.....	2,922,819	3,352,569	12,868,037
8.2 Charges and fees for deposit-type contracts	19,931,531	19,293,980	75,085,176
8.3 Aggregate write-ins for miscellaneous income	92,761,182	127,239,932	390,426,806
9. Totals (Lines 1 to 8.3)	4,716,422,015	4,666,036,470	27,086,414,243
10. Death benefits	976,483,285	891,223,149	3,588,207,404
11. Matured endowments (excluding guaranteed annual pure endowments)	3,487,121	2,138,440	12,151,561
12. Annuity benefits	287,182,764	287,808,237	1,168,952,437
13. Disability benefits and benefits under accident and health contracts	55,966,219	55,243,580	225,477,030
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	1,282,425,660	1,349,721,506	6,160,264,073
16. Group conversions	5,586,593	5,417,968	40,944,952
17. Interest and adjustments on contract or deposit-type contract funds	52,311,511	67,349,997	290,709,235
18. Payments on supplementary contracts with life contingencies	963,594	1,013,362	2,746,816
19. Increase in aggregate reserves for life and accident and health contracts	627,381,125	634,804,980	9,253,838,787
20. Totals (Lines 10 to 19)	3,291,787,872	3,294,721,219	20,743,292,295
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	101,544,433	87,620,526	405,697,933
22. Commissions and expense allowances on reinsurance assumed	22,700,032	17,283,812	833,060,068
23. General insurance expenses	557,119,758	503,398,327	2,125,380,224
24. Insurance taxes, licenses and fees, excluding federal income taxes	68,288,298	63,719,232	196,933,798
25. Increase in loading on deferred and uncollected premiums	(203,540)	(1,178,110)	3,611,651
26. Net transfers to or (from) Separate Accounts net of reinsurance	107,587,394	209,991,642	120,060,612
27. Aggregate write-ins for deductions	52,034,165	2,585,332	257,818,788
28. Totals (Lines 20 to 27)	4,200,858,412	4,178,141,980	24,685,855,369
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	515,563,603	487,894,490	2,400,558,874
30. Dividends to policyholders	437,635,465	395,481,808	1,923,250,075
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	77,928,138	92,412,682	477,308,799
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(93,323,612)	(43,756,500)	326,687,419
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	171,251,750	136,169,182	150,621,380
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ (17,542,170) (excluding taxes of \$ 110,643,465 transferred to the IMR)	(121,796,238)	1,600,596	(302,863,374)
35. Net income (Line 33 plus Line 34)	49,455,512	137,769,778	(152,241,994)
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	19,495,935,115	18,605,992,583	18,605,992,583
37. Net income (Line 35)	49,455,512	137,769,778	(152,241,994)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ (103,721,533)	(81,239,101)	405,678,301	541,986,701
39. Change in net unrealized foreign exchange capital gain (loss)	119,963,268	(113,174,594)	(137,935,579)
40. Change in net deferred income tax	(51,775,030)	(24,135,712)	492,239,792
41. Change in nonadmitted assets	(122,544,798)	51,788,459	(406,327,824)
42. Change in liability for reinsurance in unauthorized and certified companies	(1,026,908)	(248,383)	(747,071)
43. Change in reserve on account of change in valuation basis, (increase) or decrease			
44. Change in asset valuation reserve	(272,632,654)	23,371,708	177,306,628
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period	(246,976)	304,230	(1,114,738)
47. Other changes in surplus in Separate Accounts Statement	201,167	201,167	402,333
48. Change in surplus notes			
49. Cumulative effect of changes in accounting principles		4,125,256	127,256,754
50. Capital changes:			
50.1 Paid in			
50.2 Transferred from surplus (Stock Dividend)			
50.3 Transferred to surplus			
51. Surplus adjustment:			
51.1 Paid in			
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance			
52. Dividends to stockholders			
53. Aggregate write-ins for gains and losses in surplus	43,449,591	54,724,209	249,117,530
54. Net change in capital and surplus for the year (Lines 37 through 53)	(316,395,929)	540,404,419	889,942,532
55. Capital and surplus, as of statement date (Lines 36 + 54)	19,179,539,186	19,146,397,002	19,495,935,115
DETAILS OF WRITE-INS			
08.301. Sundries	48,072,751	76,441,335	194,323,759
08.302. Adjustment in funds withheld	44,688,431	50,798,597	196,103,047
08.303.			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page			
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	92,761,182	127,239,932	390,426,806
2701. Adjustment in funds withheld	29,166,279		73,805,321
2702. Change in special reserves on certain group policies	14,894,269	(5,254,002)	(81,841,606)
2703. Interest on benefit plans for employees and agents	4,443,463	9,471,831	18,699,041
2798. Summary of remaining write-ins for Line 27 from overflow page	3,530,154	(1,632,497)	247,156,032
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	52,034,165	2,585,332	257,818,788
5301. Change in overfunded pension plan asset	34,575,000	40,877,109	161,084,690
5302. Change in unfunded pension obligations for employees and agents	5,302,432	7,136,605	235,773,688
5303. Change in unfunded postretirement obligations for employees and agents	4,109,241	7,375,793	(3,703,035)
5398. Summary of remaining write-ins for Line 53 from overflow page	(537,082)	(665,298)	(148,703,688)
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	43,449,591	54,724,209	249,117,530

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY
CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	3,170,558,986	3,226,516,429	16,002,698,553
2. Net investment income	1,347,879,261	1,387,909,850	5,439,364,543
3. Miscellaneous income	98,438,193	94,598,858	619,438,694
4. Total (Lines 1 to 3)	4,616,876,440	4,709,025,137	22,061,501,790
5. Benefit and loss related payments	2,549,474,167	2,523,328,072	11,218,868,059
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	111,723,473	209,815,181	114,395,690
7. Commissions, expenses paid and aggregate write-ins for deductions	806,469,511	731,584,974	3,414,166,755
8. Dividends paid to policyholders	436,098,889	377,125,390	1,769,888,944
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(3,310,198)	2,085,291	134,293,253
10. Total (Lines 5 through 9)	3,905,851,331	3,976,146,870	17,138,840,363
11. Net cash from operations (Line 4 minus Line 10)	711,025,109	732,878,267	4,922,661,427
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	2,460,159,867	2,766,736,160	11,849,709,256
12.2 Stocks	142,761,397	326,268,720	2,830,863,676
12.3 Mortgage loans	400,749,102	539,984,675	1,862,508,682
12.4 Real estate			12,360,700
12.5 Other invested assets	188,179,142	5,625,689,236	20,141,237,671
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	13,258,304	2,541,242	3,428,495
12.7 Miscellaneous proceeds	585,314,344	300,828,513	144,019,429
12.8 Total investment proceeds (Lines 12.1 to 12.7)	3,790,422,156	9,562,048,546	36,844,127,909
13. Cost of investments acquired (long-term only):			
13.1 Bonds	4,005,529,834	3,591,617,767	15,491,130,585
13.2 Stocks	154,964,983	222,294,200	2,002,815,137
13.3 Mortgage loans	146,773,192	412,660,320	3,210,143,051
13.4 Real estate	7,450,767	5,500,434	340,321,076
13.5 Other invested assets	347,172,414	5,352,596,534	18,413,678,303
13.6 Miscellaneous applications	308,431,017		96,391,751
13.7 Total investments acquired (Lines 13.1 to 13.6)	4,970,322,207	9,584,669,255	39,554,479,903
14. Net increase (or decrease) in contract loans and premium notes	32,276,925	46,045,623	166,058,722
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(1,212,176,976)	(68,666,332)	(2,876,410,716)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds	(75,023)	(336,132)	(1,420,073)
16.4 Net deposits on deposit-type contracts and other insurance liabilities	(680,855,231)	(18,669,312)	519,976,313
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(466,941,086)	(310,281,645)	485,823,409
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(1,147,871,340)	(329,287,089)	1,004,379,649
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(1,649,023,207)	334,924,846	3,050,630,360
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	4,391,984,321	1,341,353,961	1,341,353,961
19.2 End of period (Line 18 plus Line 19.1)	2,742,961,114	1,676,278,807	4,391,984,321

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001. Bond to be announced commitments-purchased/sold	464,976,534	427,513,280	799,373,735
20.0002. Transfer/Exchange of bond investment to bond investment	160,698,033	2,052,115	492,133,072
20.0003. Depreciation/amortization on fixed assets	34,583,086	30,643,678	130,403,397
20.0004. Capitalized interest on bonds/payment in kind	32,796,494	30,543,555	119,842,176
20.0005. Transfer between other invested assets	5,000,000		
20.0006. Capitalized deferred interest on mortgage loans	850,363	421,692	2,949,932
20.0007. Merger/spinoff/exchange/conversion/transfer of equity investment to equity investment	801,599	136,153	29,071,286
20.0008. Low income housing tax credit future commitments	84,443	3,052,894	13,102,432
20.0009. Transfer of other invested assets to real estate		583,704,246	624,978,576
20.0010. Exchange/conversion of bond investment to equity investment		13,248,489	13,271,505

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0011. Capitalized interest on affiliated other invested assets	10,614,023	54,730,642
20.0012. Transfer of equity to charitable organizations	1,000,872	2,000,872
20.0013. Other invested assets stock distribution	887,613	16,465,230
20.0014. Bonds assumed through reinsurance transaction		6,776,345,567
20.0015. Liability for funds withheld on coinsurance		4,650,443,735
20.0016. Madison Capital Funding LLC investment (OIA) and note funding agreement (bonds)		2,293,744,793
20.0017. Mortgage loans assumed through reinsurance transaction		1,471,327,819
20.0018. Policy loans assumed through reinsurance transaction		1,376,968,955
20.0019. Net deposits on deposit-type contracts assumed through reinsurance transaction		798,681,327
20.0020. Transfer between affiliated other invested assets		200,000,000
20.0021. Transfer of affiliated other invested assets to other invested assets		136,951,723
20.0022. Equity investments assumed through reinsurance transaction		127,391,277
20.0023. Transfer of other invested assets to bonds		97,045,064
20.0024. Transfer of bond investment to affiliated equity investment		80,113,942
20.0025. Transfer of mortgage loan to other invested assets		34,477,320
20.0026. Transfer of derivative to other invested assets		8,060,230
20.0027. Dividend reinvestment of equities		2,952,692

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY

EXHIBIT 1**DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life			
2. Ordinary life insurance	1,652,134,281	1,555,360,199	6,760,701,544
3. Ordinary individual annuities	66,353,105	12,704,375	100,886,590
4. Credit life (group and individual)			
5. Group life insurance	509,013,972	490,347,686	1,740,596,336
6. Group annuities	811,822,408	1,099,587,261	4,802,408,681
7. A & H - group	32,566,952	31,164,578	147,681,127
8. A & H - credit (group and individual)			
9. A & H - other	76,603,183	74,644,946	314,240,177
10. Aggregate of all other lines of business			
11. Subtotal	3,148,493,901	3,263,809,045	13,866,514,455
12. Deposit-type contracts	361,748,624	1,290,513,990	4,885,612,938
13. Total	3,510,242,525	4,554,323,035	18,752,127,393
DETAILS OF WRITE-INS			
1001.			
1002.			
1003.			
1098. Summary of remaining write-ins for Line 10 from overflow page			
1099. Totals (Lines 1001 through 1003 plus 1098)(Line 10 above)			

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

- A. The accompanying financial statements of New York Life Insurance Company ("the Company") have been prepared using accounting practices prescribed or permitted by the New York State Department of Financial Services ("NYSDFS").

The NYSDFS recognizes only statutory accounting practices prescribed or permitted by the State of New York for determining and reporting the financial position and results of operations of an insurance company and for determining its solvency under the New York State Insurance Law. The National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual* ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by the State of New York. Prescribed statutory accounting practices include state laws and regulations. Permitted statutory accounting practices encompass accounting practices that are not prescribed; such practices differ from state to state, may differ from company to company within a state, and may change in the future. The Company does not have any permitted practices.

A reconciliation of the Company's net income and capital and surplus at March 31, 2016 and December 31, 2015 between practices prescribed or permitted by the State of New York and NAIC SAP is shown below:

	2016	2015
<u>Net Income</u>		
(1) Net income New York basis (Page 4, Line 35)	\$ 49,455,512	\$ (152,241,994)
(2) State prescribed practices that increase/(decrease) NAIC SAP:		
NYSDFS Circular Letter No. 11 (2010) impact on deferred premiums*	3,762,311	(10,991,026)
NYSDFS Seventh Amendment to Regulation No. 172 impact on admitted unearned reinsurance premium**	(834,939)	1,496,947
(3) State permitted practices that increase/(decrease) NAIC SAP:	—	—
(4) Net income, NAIC SAP (1-2-3=4)	<u>\$ 46,528,140</u>	<u>\$ (142,747,915)</u>
<u>Capital and Surplus</u>		
(5) Statutory capital and surplus New York basis (Page 3, Line 38)	\$19,179,539,186	\$19,495,935,115
(6) State prescribed practices that increase/(decrease) NAIC SAP:		
NYSDFS Circular Letter No. 11 (2010) impact on deferred premiums*	(112,521,751)	(116,284,062)
NYSDFS Seventh Amendment to Regulation No. 172 impact on admitted unearned reinsurance premium**	42,542,262	43,377,201
(7) State permitted practices that increase/(decrease) NAIC SAP:	—	—
(8) Capital and surplus, NAIC SAP (5-6-7=8)	<u>\$19,249,518,675</u>	<u>\$19,568,841,976</u>

* NYSDFS Circular Letter No. 11 (2010) clarified the accounting for deferred premium assets when reinsurance is involved.

** NYSDFS Regulation 172 was amended to allow for the admission of an unearned reinsurance premium asset.

- B. No change.

- C. (1) - (5) No change.

- (6) Loan-backed and structured securities are valued at amortized cost using the interest method including current assumptions of projected cash flows. Loan-backed and structured securities in or near default (rated NAIC 6) are stated at the lower of amortized cost or fair value. Amortization of the premium or accretion of discount from the purchase of these securities considers the estimated timing and amount of cash flows of the underlying loans, including prepayment assumptions based on data obtained from external sources or internal estimates. For loan-backed and structured securities, projected future cash flows are updated monthly, and the amortized cost and effective yield of the securities are adjusted as necessary to reflect historical prepayment experience and changes in estimated future prepayments. For high credit quality loan-backed and structured securities (those rated AA or above at the date of acquisition), the adjustments to amortized cost are recorded as a charge or credit to net investment income in accordance with the retrospective method. For loan-backed and structured securities that are not of high credit quality (those rated below AA at date of acquisition), certain floating rate securities and securities with the potential for a loss of a portion of the original investment due to contractual prepayments (e.g. interest only securities), the effective yield is adjusted prospectively for any changes in estimated cash flows. Refer to Note 20 - Fair Value Measurements, for discussion of valuation methods for bonds.

The cost basis of loan-backed and structured securities is adjusted for impairments in value that are deemed to be other-than-temporary. An other-than-temporary loss is recognized in net income when it is anticipated that the amortized cost will not be recovered. The entire difference between the loan-backed or structured security's amortized cost and its fair value is recognized in net income only when the Company (1) has the intent to sell the security or (2) it does not have the intent and ability to hold the security to recovery. If neither of these two conditions exists, a realized loss is recognized in net income for the difference between the amortized cost basis of the security and the net present value of projected future cash flows expected to be collected. The net present value is calculated by discounting the Company's best estimate of projected future cash flows at the effective interest rate implicit in the loan-backed or structured security prior to impairment.

The new cost basis of an impaired security is not adjusted for subsequent increases in estimated fair value. In periods subsequent to the recognition of an other-than-temporary loss, the impaired loan-backed or structured security is accounted for as if it had been purchased on the measurement date of the impairment. Accordingly, the discount (or reduced premium) based on the new cost basis may be accreted into net investment income in future periods based on prospective changes in cash flow estimates, to reflect adjustments to the effective yield.

- (7) - (13) No change.

- D. Going Concern

The Company does not have any doubt about its ability to continue as a going concern.

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

2. Accounting Changes and Corrections of Errors

Not applicable.

3. Business Combinations and Goodwill

Not applicable.

4. Discontinued Operations

Not applicable.

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

No change.

B. Debt Restructuring

No change.

C. Reverse Mortgages

No change.

D. Loan-Backed Securities

(1) Prepayment assumptions for mortgage-backed/loan-backed and structured securities were obtained from external sources such as Bloomberg, Intex and Blackrock Solutions.

(2) The Company did not have any loan-backed and structured securities, which are other-than-temporarily impaired where the Company intends to sell, or does not have the intent and ability to hold until recovery at March 31, 2016.

(3) The following table lists each security at a CUSIP level where the present value of cash flows expected to be collected is less than the amortized cost basis during the current year:

IMPAIRMENTS TAKEN ON CURRENT HOLDINGS DURING THE CURRENT YEAR

(1) CUSIP ¹	(2) Amortized Cost Before Current Period OTTI	(3) Projected Cash Flows	(4) Current Period Recognized OTTI	(5) Amortized Cost After OTTI	(6) Fair Value	(7) Financial Statement Reporting Period
General Account						
000112AA0	878,068	878,066	1	878,066	566,052	3/31/2016
02147XAS6	976,826	900,868	71,907	904,919	969,913	3/31/2016
059469AF3	3,145,272	3,043,966	101,305	3,043,966	2,791,819	3/31/2016
05948KP52	3,432,631	3,419,227	13,404	3,419,227	3,309,658	3/31/2016
05951FAK0	196,473	186,066	9,895	186,578	170,264	3/31/2016
05951KAZ6	163,137	159,847	3,072	160,065	147,647	3/31/2016
05951KBA0	3,897,029	3,809,830	82,717	3,814,312	3,677,842	3/31/2016
07386HXZ9	2,046,362	2,026,825	18,313	2,028,050	1,930,504	3/31/2016
12489WNNO	1,249,494	1,248,893	601	1,248,893	1,222,700	3/31/2016
12544ABN4	5,680,381	5,171,253	509,128	5,171,253	5,436,498	3/31/2016
12628LAJ9	1,255,615	1,253,332	2,283	1,253,332	1,013,416	3/31/2016
12668AMN2	1,164,555	1,128,874	35,518	1,129,038	1,159,909	3/31/2016
12668AY25	2,714,919	2,691,253	20,406	2,694,513	2,701,419	3/31/2016
12668AYU3	3,737,788	3,423,587	305,194	3,432,594	3,683,794	3/31/2016
12668BKG7	2,674,623	2,610,717	60,072	2,614,551	2,666,880	3/31/2016
126694DT2	2,127,040	2,100,934	26,105	2,100,934	2,048,972	3/31/2016
15132ELF3	896,509	884,959	11,550	884,959	861,540	3/31/2016
15132ELH9	6,806	5,337	1,300	5,506	1	3/31/2016
16163HAG6	6,065,279	5,950,529	114,749	5,950,529	5,965,592	3/31/2016
17309BAB3	89,213	84,449	4,764	84,449	86,795	3/31/2016
18976GAV8	4,541,632	4,520,948	11,658	4,529,974	4,260,471	3/31/2016
251513AV9	326,357	320,745	3,495	322,862	293,527	3/31/2016
251513BC0	1,521,935	1,496,438	15,509	1,506,426	1,372,050	3/31/2016
33883CAC0	4,327,046	4,327,045	1	4,327,045	1,811,250	3/31/2016
3622ELAG1	1,873,243	1,834,055	39,189	1,834,055	1,700,310	3/31/2016
3622EUAF3	984,420	977,968	6,452	977,968	887,117	3/31/2016
362375AF4	9,939,647	9,837,894	101,752	9,837,894	8,935,126	3/31/2016
456606GK2	304,247	303,406	840	303,406	290,440	3/31/2016
45660LSY6	5,427,169	5,370,835	56,335	5,370,835	5,318,995	3/31/2016
55265K4V8	270,566	266,049	4,517	266,049	252,340	3/31/2016
55265K4W6	114,790	112,818	1,971	112,818	105,352	3/31/2016
61748HLF6	2,380,939	2,235,798	145,141	2,235,798	1,971,533	3/31/2016
61749EAH0	1,428,051	1,404,936	23,115	1,404,936	1,299,263	3/31/2016
61750YAB5	71,354	67,411	3,942	67,411	68,025	3/31/2016
69336QAL6	4,228,342	3,898,877	329,465	3,898,877	4,194,437	3/31/2016
73316PEZ9	705,219	700,011	5,207	700,011	688,552	3/31/2016

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY
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IMPAIRMENTS TAKEN ON CURRENT HOLDINGS DURING THE CURRENT YEAR						
(1)	(2)	(3)	(4)	(5)	(6)	(7)
CUSIP ¹	Amortized Cost Before Current Period OTTI	Projected Cash Flows	Current Period Recognized OTTI	Amortized Cost After OTTI	Fair Value	Financial Statement Reporting Period
76114CAD8	3,789,798	3,624,343	148,920	3,640,878	3,734,358	3/31/2016
76114QAC9	6,491,883	6,258,437	233,446	6,258,437	6,291,288	3/31/2016
78477AAA5	2,141,986	2,141,984	2	2,141,984	1,945,610	3/31/2016
933634AF4	1,728,274	1,700,461	27,813	1,700,461	1,624,928	3/31/2016
93934FC59	4,176,125	4,144,464	30,097	4,146,028	4,093,624	3/31/2016
94980GAK7	168,547	166,589	1,958	166,589	163,915	3/31/2016
BNL0KAV80	20,059,481	18,587,913	1,471,568	18,587,913	18,424,163	3/31/2016
Subtotal - General Account	XXX	XXX	4,054,677	XXX	XXX	
Guaranteed Separate Accounts						
059469AF3	2,839,554	2,747,779	91,774	2,747,779	2,521,643	3/31/2016
05950PAH6	232,020	229,390	2,630	229,390	212,345	3/31/2016
05951KAZ6	815,686	799,235	15,361	800,325	738,236	3/31/2016
073875ANG6	1,226,506	1,167,435	54,399	1,172,107	1,129,539	3/31/2016
12628LAJ9	1,674,153	1,671,109	3,044	1,671,109	1,351,221	3/31/2016
17309BAB3	436,343	413,042	23,300	413,042	424,515	3/31/2016
3622ELAG1	1,923,139	1,882,782	40,358	1,882,782	1,742,478	3/31/2016
61749EAH0	761,627	749,299	12,328	749,299	692,940	3/31/2016
61751DAE4	192,858	187,886	4,972	187,886	179,874	3/31/2016
45660LMZ9	650,717	646,187	4,530	646,187	600,218	3/31/2016
863579UU0	799,050	780,408	17,982	781,068	767,910	3/31/2016
86361PAF3	928,595	904,873	23,722	904,873	831,650	3/31/2016
933634AF4	1,730,375	1,702,024	28,351	1,702,024	1,624,928	3/31/2016
Subtotal - Guaranteed Separate Accounts	XXX	XXX	322,751	XXX	XXX	
Grand Total	XXX	XXX	\$ 4,377,428	XXX	XXX	

¹ Only the impaired lots within each CUSIP are included within this table.

- (4) The following table presents the Company's gross unrealized losses and fair values for loan-backed and structured securities, aggregated by the length of time that the individual securities have been in a continuous unrealized loss position as of March 31, 2016:

	Less than 12 Months		12 Months or Greater		Total	
	Estimated Fair Value	Unrealized Losses	Estimated Fair Value	Unrealized Losses	Estimated Fair Value	Unrealized Losses
General Account	\$ 4,105,962,041	\$ 76,301,854	\$ 1,803,292,673	\$ 124,042,432	\$ 5,909,254,714	\$ 200,344,286
Guaranteed Separate Accounts	11,982,098	62,604	15,559,581	434,078	27,541,679	496,682
Total	\$ 4,117,944,139	\$ 76,364,458	\$ 1,818,852,254	\$ 124,476,510	\$ 5,936,796,393	\$ 200,840,968

- (5) The Company performs quantitative and qualitative analysis to determine if a decline in fair value was temporary. For those securities where the decline was considered temporary, the Company did not take an impairment when it had the ability and intent to hold until recovery. Factors considered in evaluating whether a decline in value is other-than-temporary include: (1) whether the decline is substantial; (2) the duration that the fair value has been less than amortized cost; (3) the financial condition and near-term prospects of the issuer; and (4) the Company's ability and intent to retain the investment for the period of time sufficient to allow for an anticipated recovery in value. In addition, for the non-agency residential mortgage backed securities ("RMBS") portfolio, the Company updates cash flow projections quarterly. A projection is performed for each security based upon the evaluation of prepayment, delinquency, and default rates for the pool of mortgages collateralizing each security, and the projected impact on the course of future prepayments, defaults, and loss in the pool of mortgages, but do not include market prices. As a result, forecasts may change from period to period and additional impairments may be recognized over time as a result of deterioration in the fundamentals of a particular security or group of securities and/or a continuation of heightened mortgage defaults for a period longer than the assumptions used for the forecasts. Both qualitative and quantitative factors are used in creating the Company's RMBS cash flow models. As such, any estimate of impairments is subject to the inherent limitation on the Company's ability to predict the aggregate course of future events. It should therefore be expected that actual losses may vary from any estimate and the Company may recognize additional other-than-temporary losses.

E. Repurchase Agreements and/or Securities Lending Transactions

- (1) - (2) No change.
(3) Collateral Received
 - a. No change.
 - b. The Company has not sold or repledged collateral received from dollar repurchase or securities lending agreements. All collateral is received in cash.
 - c. No change.
(4) - (7) No change.

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY
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F. Real Estate

No change.

G. Investment in Low Income Housing Credits ("LIHTC")

No change.

H. Restricted Assets

No change.

I. Working Capital Finance Investments

Not applicable.

J. Offsetting and Netting of Assets and Liabilities

Not applicable.

K. Structured Notes

No change.

6. Joint Ventures, Partnerships and Limited Liability Companies

A. No change.

B. No change.

7. Investment Income

A. No change.

B. No change.

8. Derivative Instruments

A – F. No change.

9. Income Taxes

A – G. No change.

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A – N. No change.

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

11. Debt

A. No change.

B. Federal Home Loan Bank ("FHLB") Agreements

(1) On February 26, 2008, the Company became a member of the FHLB of NY and began issuing funding agreements to the FHLB of NY in exchange for cash. The proceeds from the sale of these funding agreements are invested to earn a spread on the business. The funding agreements are issued through the general account and are included in the liability for deposit-type contracts on Page 3 – Liabilities, Surplus and Other Funds. When a funding agreement is issued, the Company is required to post collateral in the form of eligible securities including mortgage-backed, government and agency debt instruments for each of the advances received. Upon any event of default by the Company, the FHLB of NY's recovery on the collateral is limited to the amount of the Company's liability to the FHLB of NY. The table below indicates the amounts of FHLB of NY stock purchased, collateral pledged, assets and liabilities related to the agreement with FHLB of NY.

(2) FHLB of NY Capital Stock

a. Amount of FHLB of NY capital stock held, in aggregate, is as follows:

1. Current Year

	Total	General Account	Separate Accounts
Membership stock - Class A	\$ —	\$ —	\$ —
Membership stock - Class B	38,244,200	38,244,200	—
Activity stock	81,000,000	81,000,000	—
Excess stock	—	—	—
Aggregate total	\$ 119,244,200	\$ 119,244,200	\$ —
Actual or estimated borrowing capacity as determined by the insurer	\$ 7,601,438,325	\$ 7,601,438,325	\$ —

2. Prior Year

	Total	General Account	Separate Accounts
Membership stock - Class A	\$ —	\$ —	\$ —
Membership stock - Class B	38,244,200	38,244,200	—
Activity stock	81,000,000	81,000,000	—
Excess stock	—	—	—
Aggregate total	\$ 119,244,200	\$ 119,244,200	\$ —
Actual or estimated borrowing capacity as determined by the insurer	\$ 7,600,053,470	\$ 7,600,053,470	\$ —

The FHLB borrowing capacity for the Company is determined using 5% of the Company's total admitted assets at the current reporting date, less any secured borrowing amounts.

b. Membership stock (Class A and B) eligible and not eligible for redemption is as follows:

	Eligible for Redemption					
	Current Year Total	Not Eligible for Redemption	Less than 6 Months	6 Months to Less than 1 Year	1 to Less than 3 Years	3 to 5 Years
Membership stock						
Class A	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Class B	\$ 38,244,200	\$ 38,244,200	\$ —	\$ —	\$ —	\$ —

(3) Collateral pledged to FHLB of NY

a. Amount pledged as collateral as of reporting date is as follows:

	Fair Value ¹	Carrying Value ¹	Aggregate Total Borrowing
1. Current year total general and separate accounts	\$ 2,679,284,893	\$ 2,401,816,229	\$ 1,802,644,632
2. Current year general account	\$ 2,679,284,893	\$ 2,401,816,229	\$ 1,802,644,632
3. Current year separate accounts	\$ —	\$ —	\$ —
4. Prior year total general and separate accounts	\$ 2,493,383,317	\$ 2,279,206,574	\$ 1,802,245,185

¹ Includes amounts in excess of minimum requirements.

b. Maximum amount of collateral pledged during the reporting period is as follows:

	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current year total general and separate accounts	\$ 2,715,619,288	\$ 2,431,748,421	\$ 1,802,305,686
2. Current year general account	\$ 2,715,619,288	\$ 2,431,748,421	\$ 1,802,305,686
3. Current year separate accounts	\$ —	\$ —	\$ —
4. Prior year total general and separate accounts	\$ 2,737,360,865	\$ 2,485,103,954	\$ 1,876,547,721

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NOTES TO FINANCIAL STATEMENTS

(4) Borrowing from FHLB of NY

a. Amount borrowed as of reporting date is as follows:

1. Current Year

	Total	General Account	Separate Accounts	Funding Agreements Reserves Established
Debt	\$ —	\$ —	\$ —	\$ —
Funding agreements	1,802,644,632	1,802,644,632	—	1,802,644,632
Other	—	—	—	—
Aggregate total	<u>\$ 1,802,644,632</u>	<u>\$ 1,802,644,632</u>	<u>\$ —</u>	<u>\$ 1,802,644,632</u>

2. Prior Year

	Total	General Account	Separate Accounts	Funding Agreements Reserves Established
Debt	\$ —	\$ —	\$ —	\$ —
Funding agreements	1,802,245,185	1,802,245,185	—	1,802,245,185
Other	—	—	—	—
Aggregate total	<u>\$ 1,802,245,185</u>	<u>\$ 1,802,245,185</u>	<u>\$ —</u>	<u>\$ 1,802,245,185</u>

b. Maximum amount borrowed during current reporting period is as follows:

	Total	General Account	Separate Accounts
Debt	\$ —	\$ —	\$ —
Funding agreements	1,802,644,632	1,802,644,632	—
Other	—	—	—
Aggregate total	<u>\$ 1,802,644,632</u>	<u>\$ 1,802,644,632</u>	<u>\$ —</u>

c. FHLB of NY borrowings subject to prepayment obligations is as follows:

**Does the Company have prepayment obligations under the following arrangements
(YES/NO)?**

Debt	N/A
Funding agreements	NO
Other	N/A

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plans

(1) - (3) No change.

(4) Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
a. Service cost	\$ 36,850,647	\$ 170,431,920	\$ 6,200,102	\$ 33,179,919
b. Interest cost	67,061,354	308,732,648	14,451,364	68,688,315
c. Expected return on plan assets	(104,021,871)	(421,343,928)	(10,191,595)	(40,997,172)
d. Transition asset or obligation	—	—	—	—
e. Gains and losses	40,562,396	184,542,464	2,479,023	16,104,372
f. Prior service cost or credit	(684,964)	(1,831,618)	(4,135,250)	(9,663,073)
g. Nonvested prior service cost or credit	—	9,344,012	5,765,468	23,061,873
h. Net periodic benefit cost	<u>\$ 39,767,562</u>	<u>\$ 249,875,498</u>	<u>\$ 14,569,112</u>	<u>\$ 90,374,234</u>

The Company shares the net periodic benefit cost of certain pension and postretirement benefits with its subsidiaries. The expenses for these plans are allocated to each subsidiary in accordance with an intercompany cost sharing arrangement. The liabilities for these plans are included with the liabilities for the corresponding plan of the Company. Pension and postretirement costs of \$11,704,126 and \$2,439,928, respectively, were billed to subsidiaries for the three months ended March 31, 2016. Pension and postretirement costs of \$84,531,780 and \$33,560,866, respectively, were billed to subsidiaries for the year ended December 31, 2015.

(5) - (21) No change.

B - I. No change.

13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

(1) - (13) No change.

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

No change.

B. Assessments

No change.

C. Gain Contingencies

Not applicable.

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

No change.

E. Joint and Several Liabilities

Not applicable.

F. All Other Contingencies

No change.

15. Leases

A. Lessee Leasing Arrangements

No change.

B. Significant Leasing Arrangements

Not applicable.

16. Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

No change.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales

Not applicable.

B. Transfer and Servicing of Financial Assets

(1) No change.

(2) - (7) Not applicable.

C. Wash Sales

(1) In the course of the Company's investment management activities, securities may be sold at a loss and repurchased within 30 days of the sale date to enhance the Company's yield on its investment portfolio.

(2) During the three months ended March 31, 2016, the Company did not have any wash sales where securities with an NAIC rating designation of 3 or below, or unrated, were sold and reacquired within 30 days of the sale date.

18. Gain or Loss to the Insurer from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

Not applicable.

19. Direct Premium Written/Produced by Managing General Agents/Third-Party Administrators

No change.

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NOTES TO FINANCIAL STATEMENTS

20. Fair Value Measurements

A. The Company's financial assets and liabilities carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by SSAP No. 100, *Fair Value Measurements*. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This guidance establishes a framework for measuring fair value that includes a hierarchy used to classify the inputs used in measuring fair value. The hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three levels. The level in the fair value hierarchy within which the fair value measurement falls is determined based on the lowest level input that is significant to the fair value measurement.

(1) The levels of the fair value hierarchy are based on the inputs to the valuation as follows:

- Level 1** Fair value is based on unadjusted quoted prices for identical assets or liabilities in an active market. Active markets are defined as a market in which many transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis.
- Level 2** Observable inputs other than level 1 prices, such as quoted prices in active markets for similar assets or liabilities; quoted prices in markets that are not active for identical or similar assets or liabilities, or other model driven inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. Valuations are generally obtained from third-party pricing services for identical or comparable assets or liabilities or through the use of valuation methodologies using observable market inputs.
- Level 3** Instruments whose values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. These inputs reflect management's own assumptions in pricing the asset or liability. Pricing may also be based upon broker quotes that do not represent an offer to transact. Prices are determined using valuation methodologies such as option pricing models, discounted cash flow models and other similar techniques. Non-binding broker quotes, which are utilized when pricing service information is not available, are reviewed for reasonableness based on the Company's understanding of the market, and are generally considered Level 3. To the extent the internally developed valuations use significant unobservable inputs, they are classified as Level 3.

The following table represents the balances of assets and liabilities measured at fair value as of March 31, 2016:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
a Assets at fair value				
1. Preferred stocks				
Redeemable preferred stocks	\$ —	\$ —	\$ —	—
Non-redeemable preferred stocks	—	31,678	487,154	518,832
Total preferred stocks	—	31,678	487,154	518,832
2. Bonds				
U.S. corporate	—	23,759,250	2,241,001	26,000,251
Non-agency residential mortgage-backed securities	—	1	—	1
Non-agency commercial mortgage-backed securities	—	—	3,840,000	3,840,000
Non-agency asset-backed securities	—	—	12,303,993	12,303,993
Total bonds	—	23,759,251	18,384,994	42,144,245
3. Common stocks	843,898,673	156,501,780	123,269,126	1,123,669,579
4. Derivative assets				
Interest rate swaps	—	459,125,289	—	459,125,289
Foreign currency swaps	—	282,715,222	—	282,715,222
Swaptions	—	29,579,665	—	29,579,665
Foreign currency forwards	—	11,924,657	—	11,924,657
Corridor options	—	11,865,514	—	11,865,514
Interest rate caps	—	469,149	—	469,149
Inflation swaps	—	454,633	—	454,633
Futures	22,516	—	—	22,516
Total derivative assets	22,516	796,134,129	—	796,156,645
5. Separate accounts assets	2,570,224,730	5,186,767,630	790,141,445	8,547,133,805
Total assets at fair value	<u>\$ 3,414,145,919</u>	<u>\$ 6,163,194,468</u>	<u>\$ 932,282,719</u>	<u>\$ 10,509,623,106</u>
b Liabilities at fair value				
1. Derivative liabilities				
Interest rate swaps	\$ —	\$ 190,031,126	\$ —	\$ 190,031,126
Foreign currency swaps	—	178,968,564	—	178,968,564
Inflation swaps	—	100,417,358	—	100,417,358
Foreign currency forwards	—	13,806,926	—	13,806,926
Futures	45,937	—	—	45,937
Total derivative liabilities	45,937	483,223,974	—	483,269,911
2. Separate accounts liabilities - derivatives ¹	27,406	—	—	27,406
Total liabilities at fair value	<u>\$ 73,343</u>	<u>\$ 483,223,974</u>	<u>\$ —</u>	<u>\$ 483,297,317</u>

¹ Separate accounts contract holder liabilities are not included in the table as they are reported at contract value and not fair value in the Company's statutory financial statements.

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(2) The table below presents a rollforward of level 3 assets and liabilities for the three months ended March 31, 2016:

	Balance at 01/01/2016	Transfers into Level 3	Transfers out of Level 3	Total gains or (losses) included in Net Income	Total gains or (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Balance at 03/31/2016
Non-redeemable preferred stocks	\$ 987,154	\$ —	\$ (500,000)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 487,154
Bonds										
U.S. corporate	328,405	2,236,050	—	108,734	(329,974)	—	—	—	(102,214)	\$ 2,241,001
Non-agency commercial mortgage-backed securities	3,960,000	—	—	(767)	(119,233)	—	—	—	—	\$ 3,840,000
Non-agency asset-backed securities	15,262,243	—	—	(3)	(1,590,110)	—	—	—	(1,368,137)	\$ 12,303,993
Total bonds	19,550,648	2,236,050	—	107,964	(2,039,317)	—	—	—	(1,470,351)	18,384,994
Common stocks	122,911,480	—	(57,323)	226	414,752	217	—	(226)	—	\$ 123,269,126
Separate accounts assets ¹	833,961,064	—	(61,440,667)	9,786,365	(21,418,255)	55,585,552	—	(26,332,614)	—	\$ 790,141,445
Total	\$ 977,410,346	\$ 2,236,050	\$ (61,997,990)	\$ 9,894,555	\$ (23,042,820)	\$ 55,585,769	\$ —	\$ (26,332,840)	\$ (1,470,351)	\$ 932,282,719

¹ The total gains or (losses) included in surplus for separate accounts assets are offset by an equal amount for separate accounts liabilities, which results in a net zero impact on surplus for the Company.

Transfers between levels

Transfers between levels may occur due to changes in valuation sources, changes in the availability of market observable inputs, which generally are caused by changes in market conditions such as liquidity, trading volume or bid-ask spreads, or as a result of a security measured at amortized cost at the beginning of the period, but measured at estimated fair value at the end of the period, or vice versa, due to a ratings downgrade or upgrade. For the separate accounts, transfers are mostly related to changes in the redemption restrictions of limited partnerships and hedge fund investments. The Company's policy is to assume the transfer occurs at the beginning of the period.

Transfers between Levels 1 and 2

During the three months ended March 31, 2016, there were no transfers between Levels 1 and 2.

Transfers into and out of Level 3

The Company's basis for transferring assets and liabilities into and out of Level 3 is based on changes in the observability of data, change in the security's measurement or changes in redemption restrictions of certain separate account investments.

Transfers out of Level 3 were primarily the result of changes in the redemption period of some of the limited partnerships and hedge funds in which the separate accounts invest.

Transfers into Level 3 were \$2,236,050 for the three months ended March 31, 2016, which included U.S. corporate securities that moved from Level 2 to Level 3. Transfers out of Level 3 totaled \$61,997,990 for the three months ended March 31, 2016, which included \$500,000 of non-redeemable preferred stock that experienced a decline in rating and \$57,323 of common stocks that moved from Level 3 to Level 1.

(3) Determination of fair value

The Company has an established and well-documented process for determining fair value. Security pricing is applied using a hierarchy approach whereby publicly available prices are first sought from nationally recognized third-party pricing services. For most private placement securities, the Company applies a matrix-based pricing methodology, which uses spreads derived from third-party benchmark bond indices. For private placement securities that cannot be priced through these processes, the Company uses internal models and calculations. All other securities are submitted to independent brokers for prices. The Company performs various analyses to ascertain that the prices represent fair value. Examples of procedures performed include, but are not limited to, back testing recent trades, monitoring trading volumes, and performing variance analysis of monthly price changes using different thresholds based on asset type. The Company also performs an annual review of all third-party pricing services. During this review, the Company obtains an understanding of the process and sources used by the pricing service to ensure that they maximize the use of observable inputs, the pricing service's frequency of updating prices, and the controls that the pricing service uses to ensure that their prices reflect market assumptions. The Company also selects a sample of securities and obtains a more detailed understanding from each pricing service regarding how they derived the price assigned to each security. Where inputs or prices do not reflect market participant assumptions, the Company will challenge these prices and apply different methodologies that will enhance the use of observable inputs and data. The Company may use non-binding broker quotes or internal valuations to support the fair value of securities that go through this formal price challenge process. At March 31, 2016, the Company challenged the price it received from third-party pricing services on securities with a book value of \$109,549,510 and a market value of \$90,224,018.

In addition, the Company has a pricing committee that provides oversight over the Company's prices and fair value process for securities. The committee is comprised of representatives from the Company's Investment Management group, Controller's, Compliance and Security Operations. The committee meets quarterly and is responsible for the review and approval of the Company's valuation procedures. The committee is also responsible for the review of pricing exception reports as well as the review of significant inputs used in the valuation of assets that are valued internally.

For Level 1 investments, valuations are generally based on observable inputs that reflect quoted prices for identical assets in active markets.

The fair value for Level 2 and Level 3 valuations are generally based on a combination of the market and income approach. The market approach generally utilizes market transaction data for the same or similar instruments, while the income approach involves determining fair values from discounted cash flow methodologies.

The following represents a summary of significant valuation techniques for assets and liabilities used to determine fair value, as well as the general classification of such instruments pursuant to the valuation hierarchy.

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

Level 1 measurements

Common stocks

These securities are comprised of exchange traded U.S. and foreign common stock and mutual funds. Valuation of these securities is based on unadjusted quoted prices in active markets that are readily and regularly available.

Derivatives (including separate accounts liabilities – derivatives)

These derivatives are comprised of exchange traded future contracts. Valuation of these securities is based on unadjusted quoted prices in active markets that are readily and regularly available.

Separate accounts assets

These assets are comprised of cash, exchange traded funds, common stocks and actively traded open-end mutual funds with a daily NAV. The NAV can be observed by redemption and subscription transactions between third parties, or may be obtained from fund managers. Therefore the fair values of these investments has been reflected within Level 1 in the fair value hierarchy. Common stocks are generally traded on an exchange.

Level 2 measurements

Preferred stocks

The fair value of preferred stock is obtained from third-party pricing services. Vendors generally use a discounted cash flow model or a market approach to arrive at the security's fair value.

Bonds

The fair value of bonds is obtained from third-party pricing services, matrix-based pricing, internal models or broker quotes. Third-party pricing services generally use a discounted cash-flow model or a market approach. Typical inputs used by these pricing sources include, but are not limited to: benchmark yields, reported trades, issuer spreads, bids, offers, benchmark securities, estimated cash flows and prepayment speeds, which the Company has determined are observable inputs.

Private placement securities are primarily priced using a matrix-based pricing methodology, which uses spreads derived from third-party benchmark bond indices. Specifically, the Barclays Credit Index is used for investment-grade securities and the Citi High Yield Cash Index is used for below investment-grade securities. These indices are two widely recognized, reliable, and well regarded benchmarks by participants in the financial services industry, which represent the broader U.S. public bond markets.

Certain private placement securities that cannot be priced using the matrix pricing described above, are priced by an internally developed discounted cash flow model or are priced based on internal calculations. This model uses observable inputs with a discount rate based off spreads of comparable public bond issues, adjusted for liquidity, rating and maturity. The Company assigns a credit rating for private placement securities based upon internal analysis. The liquidity premium is based upon observable market transactions, while the maturity and rating adjustments are based upon data obtained from Bloomberg. These securities are classified as Level 2.

For some of the private placement securities priced through the model, the liquidity adjustments may not be based on market data, but rather, calculated internally. If the impact of the liquidity adjustment, which usually requires the most judgment, is not significant to the overall value of the security, the security is still classified as Level 2.

Common stocks

Common stocks are primarily comprised of securities that are valued using a market approach, in which the quotes are available, but not considered actively traded.

Derivatives

The fair value of derivative instruments is generally derived using valuation models. The selection of a particular model depends upon the contractual terms of, and specific risks inherent in the instrument, as well as the availability of pricing information in the market. The Company generally uses similar models to value similar instruments. Valuation model inputs include contractual terms, yield curves, foreign exchange rates, equity prices, credit curves, measures of volatility, and other factors. OTC derivatives that trade in liquid markets, where model inputs are observable for substantially the full term, are classified as Level 2.

Separate accounts assets

These are assets primarily related to investments in U.S. government and treasury securities, corporate bonds, and mortgage-backed securities. These separate accounts assets are valued and assigned within the fair value hierarchy, consistent with the methodologies described herein for similar financial instruments held within the general account of the Company. This also relates to investments in limited partnerships and hedge funds that use NAV where the investment can be redeemed at NAV at the measurement date or in the near-term (generally 90 days).

Level 3 measurements

Bonds

The valuation techniques for most Level 3 bonds are generally the same as those described in Level 2. However, if the investments are less liquid or are lightly traded, there is generally less observable market data, and therefore these investments will be classified as Level 3. Circumstances where observable market data are not available may include events such as market illiquidity and credit events related to the security. In addition, certain securities are priced based upon internal valuations using significant unobservable inputs.

If the price received from third-party pricing services does not appear to reflect market activity, the Company may challenge the price. For securities which go through this formal price challenge process, a non-binding broker quote or internal valuation is used to support the fair value instead. The Company also uses non-binding broker quotes to fair value certain bonds, when the Company is unable to obtain prices from third-party vendors.

Private placement securities where adjustments for liquidity are considered significant to the overall price are classified as Level 3.

Preferred and Common stocks

These securities include equity investments with privately held entities, including a government organization, where the prices are derived from internal valuations.

Separate accounts assets

These assets are primarily related to limited partnership investments and hedge funds that are restricted with respect to transfer or withdrawal (generally greater than 90 days).

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

- B. Not applicable.
- C. The following table presents the carrying amounts and estimated fair values of the Company's financial instruments at March 31, 2016. Since the SSAP 100 hierarchy only applies to items that are measured at fair value at the reporting date, the items in the tables above are subsets of the amounts reported in the following table.

	Fair Value	Carrying Amount	Level 1	Level 2	Level 3	Not Practicable
Assets:						
Bonds	\$ 94,759,918,950	\$ 87,762,596,909	\$ —	\$ 91,595,312,194	\$ 3,164,606,756	\$ —
Preferred stocks	83,085,051	63,385,723	—	63,016,397	20,068,654	—
Common stocks	1,123,669,579	1,123,669,582	843,898,673	156,501,780	123,269,126	—
Mortgage loans	15,035,103,847	14,335,198,735	—	—	15,035,103,847	—
Cash, cash equivalents and short-term investments	2,742,961,114	2,742,961,114	179,343,757	2,563,617,357	—	—
Derivatives	863,378,815	820,725,341	22,516	863,356,299	—	—
Other invested assets ¹	1,263,029,709	1,188,431,861	—	711,686,259	551,343,450	—
Derivatives collateral	145,908,785	145,908,785	—	145,908,785	—	—
Investment income due and accrued	1,176,825,807	1,176,825,807	—	1,176,825,807	—	—
Separate accounts assets	12,871,196,797	12,855,358,015	2,570,224,730	9,487,384,796	813,587,270	—
Total assets	<u>\$ 130,065,078,454</u>	<u>\$ 122,215,061,872</u>	<u>\$ 3,593,489,676</u>	<u>\$ 106,763,609,674</u>	<u>\$ 19,707,979,103</u>	<u>\$ —</u>
Liabilities:						
Deposit fund contracts:						
Funding agreements	\$ 12,366,887,031	\$ 12,259,346,463	\$ —	\$ —	\$ 12,366,887,031	\$ —
Annuities certain	83,625,425	75,147,048	—	—	83,625,425	—
Dividends accumulations and other deposit funds	2,169,996,090	2,169,996,090	—	—	2,169,996,090	—
Supplementary contracts	187,848,669	187,848,669	—	—	187,848,669	—
Continued interest accounts	104,396,182	104,396,182	—	—	104,396,182	—
Premiums paid in advance	88,976,938	88,976,938	—	88,976,938	—	—
Derivatives	515,553,605	514,959,813	45,937	515,507,668	—	—
Derivatives - collateral	453,312,661	453,312,661	—	453,312,661	—	—
Borrowed money	550,619,070	550,619,070	—	550,619,070	—	—
Amounts payable under securities lending	602,616,453	602,616,453	—	602,616,453	—	—
Separate accounts liabilities - derivatives	27,406	27,406	27,406	—	—	—
Separate accounts liabilities - collateral	—	—	—	—	—	—
Separate accounts liabilities - deposit type contracts	1,685,857,100	1,685,857,100	—	1,685,857,100	—	—
Total liabilities	<u>\$ 18,809,716,630</u>	<u>\$ 18,693,103,893</u>	<u>\$ 73,343</u>	<u>\$ 3,896,889,890</u>	<u>\$ 14,912,753,397</u>	<u>\$ —</u>

¹ Excludes investments accounted for under the equity method.

Bonds

The fair value of bonds is determined by considering one of four primary sources: (1) security pricing is applied using a hierarchy approach whereby publicly available prices are first sought from nationally recognized third-party pricing services, (2) securities are priced using a matrix-based pricing methodology, which uses spreads derived from third-party benchmark bond indices, (3) securities are priced using an internal pricing model or methodology, and (4) securities are submitted to independent brokers for prices.

The pricing service generally uses a discounted cash-flow model or market approach to determine fair value. Typical inputs used by these pricing services include, but are not limited to: benchmark yields, reported trades, issuer spreads, bids, offers, benchmark securities, estimated cash flows and prepayment speeds.

Independent pricing vendors do not supply prices for private placement bonds. These securities are primarily priced using a matrix-based pricing methodology, which uses spreads derived from third-party benchmark bond indices. Any private securities that cannot be priced using this methodology, are priced using an internally developed model based upon assigned comparable public issues adjusted for liquidity, maturity and rating, or are priced based on internal calculations. The Company assigns a credit rating based upon internal analysis.

Prices from pricing services and broker quotes are validated on an ongoing basis to ensure the adequacy and reliability of the fair value measurement. The Company performs both quantitative and qualitative analysis of the prices including initial and ongoing review of third-party pricing methodologies, back testing of recent trades, and a thorough review of pricing trends and statistics.

Included in bonds is an affiliated bond from Madison Capital Funding LLC with a carrying value and a fair value of \$1,796,096,921. The fair value of this security is calculated internally and may include inputs that may not be observable. Therefore, this security is classified as Level 3.

Preferred and common stocks

The fair value of unaffiliated equity securities is determined by considering one of three primary sources: (1) security pricing is applied using a hierarchy approach whereby publicly available prices are first sought from third-party pricing services, (2) the remaining unpriced securities are submitted to independent brokers for prices, and (3) securities are priced using an internal pricing model or methodology.

Prices from pricing services and broker quotes are validated on an ongoing basis to ensure the adequacy and reliability of the fair value measurement. The Company performs both quantitative and qualitative analysis of the prices including, initial and ongoing review of third-party pricing methodologies, back testing of recent trades, and a thorough review of pricing trends and statistics.

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

Mortgage loans

The estimated fair value of mortgage loans is determined based upon the present value of the expected cash flows discounted at an interpolated treasury yield plus a spread. The spread is based on management's judgment and assumptions and it takes into account property type, loan to value and remaining term of each loan. The spread is a significant component of the pricing inputs.

Cash, cash equivalents, short-term investments and investment income due and accrued

Cash on hand is classified as Level 1. Cash overdrafts (i.e. outstanding checks) are classified as Level 2. Due to the short-term maturities, the carrying value of short-term investments, cash equivalents and investment income due and accrued is presumed to approximate fair value.

Derivatives (including separate accounts liabilities – derivatives)

The fair value of derivative instruments is generally derived using valuation models, except for derivatives that are exchange-traded, which are valued using quoted prices in an active market. Where valuation models are used, the selection of a particular model depends upon the contractual terms of, and specific risks inherent in the instrument, as well as the availability of pricing information in the market. The Company generally uses similar models to value similar instruments. Valuation model inputs include contractual terms, yield curves, foreign exchange rates, equity prices, credit curves, measures of volatility, and other factors.

Other invested assets

Other invested assets are principally comprised of loans receivable from NYL Investments, NYL Investors and Cordius as well as LIHTC investments. The fair value of the loan receivable from NYL Investments is based on a discounted cash flow calculation using a market yield based on comparable public data and therefore, classified as Level 2. The fair value of the loans to NYL Investors and Cordius and the LIHTC investments is based on a discounted cash flow calculation using a discount rate that is determined internally (Refer to Note 10 - Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties, for details on intercompany loans and Note 5 - Investments, for details on LIHTC investments). These investments are classified as Level 3 because the discount rate used is based on management's judgment and assumptions. For certain other investments included in this line, carrying value is deemed to approximate fair value or the fair value calculation is based on observable inputs and therefore, these assets are classified as Level 2.

Derivatives – collateral (including separate accounts liabilities – collateral)

The carrying value of these instruments approximates fair value since these assets and liabilities are generally short-term in nature.

Separate accounts assets

Assets within the separate accounts are primarily invested in bonds and common stock. The fair value of investments in the separate accounts is calculated using the same procedures as are used for bonds and common stocks in the general account.

The separate accounts also invest in limited partnerships and hedge fund investments. The fair value of such partnerships is determined by reference to the limited partnership's NAV. The valuation of the hedge funds is based upon the hedge funds' latest financial statements adjusted for cash activity since that date and estimates of market valuations.

Deposit fund contracts

For funding agreements backing medium term notes, fair values are based on available market prices for the notes. For other funding agreements and annuities certain liabilities, fair values are estimated using discounted cash flow calculations based on interest rates currently being offered for similar contracts with maturities consistent with those remaining for the contracts being valued.

For all other deposit funds, dividend accumulations, continued interest accounts and supplementary contracts, estimated fair value is equal to account value.

Premiums paid in advance

For premiums paid in advance, the carrying value of the liability approximates fair value.

Borrowed money

Borrowed money consists of intercompany borrowings, repurchase agreements and other financing arrangements. Due to the short-term nature of the transactions, the carrying value approximates fair value. The Company had no repurchase agreements as of March 31, 2016.

Amounts payable under securities lending

Amounts payable under securities lending consists of cash collateral received under securities lending agreements. The carrying value approximates fair value.

Separate accounts liabilities – deposit-type contracts

For deposit-type contracts, which are funding agreements, the carrying value of the liability approximates fair value.

- D. If it is not practicable for an entity to estimate the fair value of that financial instrument or a class of financial instruments, the following shall be disclosed:

(1) – (2) Not applicable.

21. Other Items

A. Unusual or Infrequent Items

Not applicable.

B. Troubled Debt Restructuring: Debtors

Not applicable.

C. Other Disclosures

No change.

D. Business Interruption Insurance Recoveries

Not applicable.

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

E. State Transferable and Non-Transferable Tax Credits

No change.

F. Subprime and Midprime Mortgage Related Risk Exposure

No change.

G. Retained Assets

No change.

H. Insurance-Linked Securities

Not applicable.

22. Events Subsequent

As of May 12, 2016, the date the financial statements were available to be issued, there have been no events occurring subsequent to the close of the Company's books or accounts for the accompanying annual statement that would have a material effect on the financial condition of the Company.

23. Reinsurance

A. Ceded Reinsurance Report

Section 1 – General Interrogatories

No change.

Section 2 – Ceded Reinsurance Report – Part A

No change.

Section 3 – Ceded Reinsurance Report – Part B

No change.

B. Uncollectible Reinsurance

Not applicable.

C. Commutation of Ceded Reinsurance

Not applicable.

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not applicable.

E – G. Not applicable.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

A – C. Not applicable.

D. No change.

E. Risk Sharing Provisions of the ACA

(1) As of March 31, 2016, the Company wrote accident and health insurance premiums which is subject to the ACA risk sharing provisions.

(2) The impact of risk-sharing provisions of the ACA on admitted assets, liabilities and revenue for the three months ended March 31, 2016 are as follows:

a. Permanent ACA Risk Adjustment Program

Not applicable.

b. Transitional ACA Reinsurance Program

At March 31, 2016, the Company's liability for contributions payable due to ACA reinsurance program (not reported as ceded premium) was \$2,646.

c. Temporary ACA Risk Corridors Program

Not applicable.

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

(3) A roll-forward of prior year ACA risk-sharing provisions for the following liability balance as of March 31, 2016 is as follows:

Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments		Unsettled Balances as of the Reporting Date			
		1	2	3	4	5	6	7	8	9	10
		Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Ref	Receivable	(Payable)
b. Transitional ACA reinsurance program											
4. Liabilities for contributions payable due to ACA reinsurance program (not	\$ — \$ 2,898		\$ — \$ —	\$ — \$ 2,898		\$ — \$ (252)		A	\$ — \$ 2,646		
d. Total for ACA risk-sharing provisions	\$ — \$ 2,898		\$ — \$ —	\$ — \$ 2,898		\$ — \$ (252)			\$ — \$ 2,646		

Explanation of Adjustments:

A. Four covered lives were removed during 2016.

25. Change in Incurred Losses and Loss Adjustment Expenses

Reserves at December 31, 2015 were \$1,343,098,460. As of March 31, 2016, \$45,031,396 has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$1,185,520,361 as a result of re-estimation of unpaid claims and claim adjustment expenses principally on group medical, disability income, Medicare supplement of insurance and long term care lines of insurance. Therefore, there has been a \$112,546,703 favorable prior-year development from December 31, 2015 to March 31, 2016. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. The Company has no unfavorable prior year loss development on retrospectively rated policies included in this decrease. However, the business to which it relates is subject to premium adjustments.

26. Intercompany Pooling Arrangements

Not applicable.

27. Structured Settlements

No change.

28. Health Care Receivables

Not applicable.

29. Participating Policies

No change.

30. Premium Deficiency Reserves

No change.

31. Reserves for Life Contracts and Annuity Contracts

No change.

32. Analysis of Annuity Actuarial Reserves and Deposit-Type Liabilities by Withdrawal Characteristics

No change.

33. Premium and Annuity Considerations Deferred and Uncollected

No change.

34. Separate Accounts

A. Separate Accounts Activity

No change.

B. General Nature and Characteristics of Separate Accounts Business

No change.

C. Reconciliation of Net Transfers to (From) Separate Accounts

No change.

35. Loss/Claim Adjustment Expenses

No change.

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [X] No []
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [X] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change: _____
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? If yes, complete Schedule Y, Parts 1 and 1A. Yes [X] No []
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [X] No []
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
All changes to New York Life's organizational chart made during the first quarter of 2016 have been made in the ordinary course of New York Life's business activities.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [] N/A [X]
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2014
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2009
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/08/2011
- 6.4 By what department or departments?
New York State Department of Financial Services in conjunction with representatives of the other zones established by the NAIC.
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] No []
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
NYLIFE Securities LLC	New York, NY				YES
NYLIFE Distributors LLC	Parsippany, NJ				YES
Eagle Strategies, LLC	New York, NY				YES
New York Life Investment Management LLC	New York, NY				YES
Mackay Shields LLC	New York, NY				YES
Institutional Capital LLC	Chicago, IL				YES
GoldPoint Partners LLC	New York, NY				YES
Cornerstone Capital Management Holdings LLC	New York, NY				YES
NYLIM Service Company LLC	Parsippany, NJ				YES
Private Advisors, L.L.C.	Richmond, VA				YES
MCF Capital Management LLC	Chicago, IL				YES
Cornerstone Capital Management LLC	Minneapolis, MN				YES
NYL Investors LLC	New York, NY				YES
IndexIQ Advisors LLC	New York, NY				YES

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [] No []
 (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 (c) Compliance with applicable governmental laws, rules and regulations;
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes [] No []
 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No []
 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No []
 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$.....

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No []
 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$..... 1,062,877,181
 13. Amount of real estate and mortgages held in short-term investments: \$.....
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No []
 14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ 1,785,678,533	\$ 1,796,096,921
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$ 8,536,504,034	\$ 8,295,744,478
14.24 Short-Term Investments	\$	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$ 4,777,691,669	\$ 5,085,710,168
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 15,099,874,236	\$ 15,177,551,567
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No []
 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No []
 If no, attach a description with this statement.

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$615,263,244
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$615,644,978
16.3 Total payable for securities lending reported on the liability page	\$602,616,453

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [] No []

17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
JPMorgan Chase	4 Metro Tech Center – 16th Fl., Brooklyn, NY 11201
The Bank of New York Mellon	225 Liberty Street, 22nd Fl., New York, NY 10286
RBC Dexia Investor Services Trust	155 Wellington Street West, 7th Floor, Toronto, ON M5V 3L3
The Northern Trust Company	50 S LaSalle Street, 2nd Floor, Chicago, IL 60603

17.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No []

17.4 If yes, give full information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

17.5 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository	2 Name(s)	3 Address
107149	Institutional Capital LLC	225 West Wacker Drive, Suite 2400, Chicago, IL 60606
107717	MacKay Shields LLC	9 West 57th Street, New York, NY 10019
148500	Cornerstone Capital Management Holdings LLC	1180 Avenue of the Americas, New York, NY 10036-8401
109591	New York Life Investment Management LLC	51 Madison Avenue, New York, NY 10010
116776	GoldPoint Partners LLC	51 Madison Avenue, New York, NY 10010
109247	Private Advisors, L.L.C.	1800 Bayberry Court, Suite 300, Richmond, VA 23226
158808	MCF Capital Management LLC	30 Southwacker Drive, Suite 3700, Chicago, IL 60606
169553	NYL Investors LLC	51 Madison Avenue, New York, NY 10010

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [] No []

18.2 If no, list exceptions:

Initial filings that were not made within 120 days of purchase including:

- Filings for which we have not yet received the required documentation necessary for submission to the SVO: 1
Security

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - LIFE & HEALTH

1.	Report the statement value of mortgage loans at the end of this reporting period for the following categories:	1 Amount
1.1	Long-Term Mortgages In Good Standing	
1.11	Farm Mortgages	\$
1.12	Residential Mortgages	\$, 10,631,099
1.13	Commercial Mortgages	\$, 14,281,039,322
1.14	Total Mortgages in Good Standing	\$, 14,291,670,421
1.2	Long-Term Mortgages In Good Standing with Restructured Terms	
1.21	Total Mortgages in Good Standing with Restructured Terms.....	\$
1.3	Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months	
1.31	Farm Mortgages	\$
1.32	Residential Mortgages	\$, 71,200
1.33	Commercial Mortgages	\$
1.34	Total Mortgages with Interest Overdue more than Three Months	\$, 71,200
1.4	Long-Term Mortgage Loans in Process of Foreclosure	
1.41	Farm Mortgages	\$
1.42	Residential Mortgages	\$, 51,129
1.43	Commercial Mortgages	\$, 43,405,985
1.44	Total Mortgages in Process of Foreclosure	\$, 43,457,114
1.5	Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)	\$, 14,335,198,735
1.6	Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter	
1.61	Farm Mortgages	\$
1.62	Residential Mortgages	\$
1.63	Commercial Mortgages	\$
1.64	Total Mortgages Foreclosed and Transferred to Real Estate	\$
2.	Operating Percentages:	
2.1	A&H loss percent	42.848 %
2.2	A&H cost containment percent	0.000 %
2.3	A&H expense percent excluding cost containment expenses	27.603 %
3.1	Do you act as a custodian for health savings accounts?	Yes [] No [X]
3.2	If yes, please provide the amount of custodial funds held as of the reporting date	\$
3.3	Do you act as an administrator for health savings accounts?	Yes [] No [X]
3.4	If yes, please provide the balance of the funds administered as of the reporting date	\$

SCHEDULE S - CEDED REINSURANCE

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

States, Etc.	Active Status	Life Insurance Premiums	Direct Business Only				
			Life Contracts		Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5
			2	3			
1. Alabama	AL	22,415,849	8,917	1,671,823	6,194,311	30,290,900	
2. Alaska	AK	11,696,657	749,002	498,853	178,193	13,122,705	
3. Arizona	AZ	21,012,575	1,153,186	1,668,853	6,701,804	30,536,418	
4. Arkansas	AR	10,615,412	588,464	749,051	194,478	12,147,405	
5. California	CA	241,236,190	17,752,438	14,137,840	69,785,903	342,912,371	
6. Colorado	CO	22,306,357	69,640	1,752,822	2,059,811	26,188,630	
7. Connecticut	CT	18,727,782	1,021,893	1,201,607	7,817,019	28,768,301	
8. Delaware	DE	4,778,555	86,158,195	234,558	1,363,892	92,355,200	
9. District of Columbia	DC	3,543,724	1,449,831	283,839	3,452,748	8,730,142	
10. Florida	FL	74,109,955	3,074,932	5,212,437	32,577,341	114,974,665	
11. Georgia	GA	44,934,349	1,419,919	2,014,701	50,833,903	99,202,872	
12. Hawaii	HI	10,193,581	960,486	936,583	2,643,787	14,734,437	
13. Idaho	ID	4,953,980	213,549	416,881	1,442,133	7,026,543	
14. Illinois	IL	56,430,339	199,287	2,790,504	17,599,729	77,019,859	
15. Indiana	IN	14,980,781	1,158,234	604,598	5,519,237	22,262,850	
16. Iowa	IA	17,308,078	2,436	1,984,745	1,350,408	20,645,667	
17. Kansas	KS	14,421,525	569,039	1,209,837	(139,197)	16,061,204	
18. Kentucky	KY	13,626,028	953,014	864,842	529,948	15,973,832	
19. Louisiana	LA	39,148,780	1,270,162	2,399,016	1,523,672	44,341,630	
20. Maine	ME	3,693,700	251,403	403,656	755,755	5,104,514	
21. Maryland	MD	34,873,999	8,418,143	2,607,707	359,400	46,259,239	
22. Massachusetts	MA	47,167,903	2,875,626	2,549,407	34,787,260	87,380,196	
23. Michigan	MI	20,098,026	1,102,689	1,442,905	7,169,659	29,813,279	
24. Minnesota	MN	17,351,936	218,549	1,098,191	1,758,151	20,426,827	
25. Mississippi	MS	14,057,072	379,775	1,036,902		15,473,749	
26. Missouri	MO	20,917,172	1,009,845	1,615,064	9,671,631	33,213,712	6,584,447
27. Montana	MT	7,136,050	690,151	540,101	23,782	8,390,084	
28. Nebraska	NE	9,034,920	603,605	931,540	(5,142)	10,564,923	
29. Nevada	NV	13,737,786	3,057,415	656,498	(747,034)	16,704,665	42,968,101
30. New Hampshire	NH	6,041,371	821,735	482,589	(225,237)	7,120,458	
31. New Jersey	NJ	67,526,171	48,754,704	3,676,490	14,268,050	134,225,415	
32. New Mexico	NM	10,094,573	1,101,412	612,965	(720)	11,808,230	.625,000
33. New York	NY	227,591,064	1,078,718	16,350,614	126,238,398	371,258,794	311,571,076
34. North Carolina	NC	36,219,833	1,603,785	2,155,798	14,671,563	54,650,979	
35. North Dakota	ND	4,769,473	60,819	342,608	3,514	5,176,414	
36. Ohio	OH	41,036,101	128,788	2,849,352	7,594,746	51,608,987	
37. Oklahoma	OK	15,750,184	963,677	1,427,974	5,388,767	23,530,602	
38. Oregon	OR	11,707,923	184,451	1,036,712	49,269,121	62,198,207	
39. Pennsylvania	PA	57,581,355	119,906	3,398,404	71,883,692	132,983,357	
40. Rhode Island	RI	4,409,234	229,692	225,816	869,882	5,734,624	
41. South Carolina	SC	24,036,112	847,036	1,461,010	4,531,985	30,876,143	
42. South Dakota	SD	10,893,093	791,710	1,079,579	(3,811)	12,760,571	
43. Tennessee	TN	21,916,383	988,244	1,620,412	4,084,018	28,609,057	
44. Texas	TX	125,575,670	9,851,330	7,355,359	55,572,335	198,354,694	
45. Utah	UT	10,053,917	215,208	480,651	5,398,342	16,148,118	
46. Vermont	VT	3,384,380	1,540	287,274	502,774	4,175,968	
47. Virginia	VA	47,032,168	3,806,113	3,779,600	19,802,834	74,420,715	
48. Washington	WA	38,168,460	3,262,334	2,671,450	9,132,738	53,234,982	
49. West Virginia	WV	7,087,789	3,389	304,290		7,395,468	
50. Wisconsin	WI	15,664,394	1,018,319	946,619	9,823,955	27,453,287	
51. Wyoming	WY	4,424,927	558,747	388,114	(5,001)	5,366,787	
52. American Samoa	AS	N					
53. Guam	GU	185,557		2,817		.188,374	
54. Puerto Rico	PR	884,512	12,402	99,740		.996,654	
55. U.S. Virgin Islands	VI	976,698		62,370		1,039,068	
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	9,615,088		28,437		.9,643,525	
58. Aggregate Other Aliens	OT	5,548,984	51,889	38,546		.5,639,419	
59. Subtotal	(a)	54	1,642,684,465	213,835,773	106,680,951	664,204,527	2,627,405,716
90. Reporting entity contributions for employee benefits plans			XXX			198,354,694	
91. Dividends or refunds applied to purchase paid-up additions and annuities			XXX	348,166,464	133,281		.348,299,745
92. Dividends or refunds applied to shorten endowment or premium paying period			XXX				
93. Premium or annuity considerations waived under disability or other contract provisions			XXX	11,464,815	2,041,601		.13,506,416
94. Aggregate or other amounts not allocable by State			XXX	156,371,984			.156,371,984
95. Totals (Direct Business)			XXX	2,158,687,728	213,969,054	108,722,552	3,145,583,861
96. Plus Reinsurance Assumed			XXX	162,909,632			.162,910,352
97. Totals (All Business)			XXX	2,321,597,360	213,969,054	108,723,272	3,308,494,213
98. Less Reinsurance Ceded			XXX	127,742,714		10,355,691	.138,098,405
99. Totals (All Business) less Reinsurance Ceded			XXX	2,193,854,646	213,969,054	98,367,581	664,204,527
							3,170,395,808
							361,748,624
DETAILS OF WRITE-INS							
58001. ZZ Other Alien			XXX	5,548,984	51,889	38,546	.5,639,419
58002.			XXX				
58003.			XXX				
58998. Summary of remaining write-ins for Line 58 from overflow page			XXX				
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)			XXX	5,548,984	51,889	38,546	5,639,419
9401. Paid-up Additions Applied as Credits			XXX	145,268,521			.145,268,521
9402. Dividend Accumulations applied as premium or annuity considerations in states that do not allow a dividend deduction			XXX	11,103,463			.11,103,463
9403.			XXX				
9498. Summary of remaining write-ins for Line 94 from overflow page			XXX				
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)			XXX	156,371,984			156,371,984

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

(a) Insert the number of L responses except for Canada and Other Alien.

Direct Ordinary premiums, Annuities and Individual Accident and Health premiums are allocated by States on the basis of the address to which the premium notice is sent. Single premiums are allocated according to the residence of the insured, owner, or annuitant or the address designated to which business communication should be sent. Group Life, Group Health, and Group Annuity contracts are allocated according to the residence of the individual for whom benefits are purchased or provided. Deposit-Type Funds are state distributed based on where the contract is issued. This is usually the state where the principal office of the plan sponsor is located. The plan sponsor is typically the employer who establishes the pension plan. Premium or annuities waived under disability or other contract provisions are shown in one sum on Line 93, columns 2, 3, 4, 5, 6, and 7. All US business are allocated by state regardless of license status. Dividends applied to pay renewal premiums and considerations for annuities are state distributed.

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

The following entities are directly controlled by New York Life Insurance Company (Parent) (entities that are indented are directly controlled by the preceding entity).

New York Life Insurance and Annuity Corporation (See page 12.2 for entity's org chart)(13-3044743) (9-1596)(DE)	SCP 2005-C21-061 LLC (DE)
NYLIFE NY Insurance Company of Arizona (52-1530175)(81-353)(AZ)	SCP 2005-C21-063 LLC (DE)
New York Life Enterprises LLC (See page 12.2 for entity's org chart)(13-4199614)(DE)	SCP 2005-C21-067 LLC (DE)
NYLIFE LLC (See page 12.2 for entity's org chart)(13-4081725)(DE)	SCP 2005-C21-069 LLC (DE)
New York Life Investment Management Holdings LLC (See page 12.3 for entity's org chart)(52-2206685)(DE)	SCP 2005-C21-070 LLC (DE)
NYLIFE Real Estate Holdings LLC (See page 12.7 for entity's org chart)(DE)	Madison Capital Funding LLC (DE)
Samsung US Dynamic Asset Allocation Securities Feeder Investment Trust H (ROK)	Madison Avenue Loan Fund GP LLC (DE)
NYL Real Assets LLC (DE)	Madison Avenue Loan Fund LP (80-0920962)(DE)
NYL Emerging Manager LLC (DE)	MCF Capital Management LLC (DE)
NYL Investors LLC (See page 12.2 for entity's org chart) (46-4293486)(DE)	Ironshore Investment BL Ltd. (BMU)
New York Life Short Term Fund (NY)	LMF WF Portfolio II, LLC (DE)
NYL Wind Investments LLC (DE)	MCF CLO I LLC (DE)
NYMHP-Farmingdale, NY LLC (DE)	MCF CLO II LLC (DE)
NYLMDC-King of Prussia GP, LLC (DE)	MCF CLO III LLC (DE)
NYLMDC-King of Prussia Realty, LP (DE)	MCF CLO IV LLC (DE)
NYNMH-Arlington MA, LLC (DE)	MCF Mezzanine Carry I LLC (DE)
NYNMH-Ennis GP, LLC (DE)	MCF Mezzanine Fund I LLC (DE)
NYNMH-Ennis, L.P. (TX)	Montpelier Carry Parent, LLC (DE)
NYNMH-Freepoint GP, LLC (DE)	Montpelier Carry, LLC (DE)
NYNMH-Freepoint, L.P. (TX)	Montpelier GP, LLC (DE)
NYNMH-Houston GP, LLC (DE)	Montpelier Fund, L.P. (90-0938480) (DE)
NYNMH-Houston, L.P. (TX)	Young America Holdings, LLC (DE)
NYNMH-Piano GP, LLC (DE)	YAC ECOM Incorporated (MN)
NYNMH-Piano, L.P. (TX)	Young America, LLC (MN)
NYNMH-San Antonio GP, LLC (DE)	Global Fulfillment Services, Inc. (AZ)
NYNMH-San Antonio, L.P. (TX)	SourceOne Worldwide, Inc. (MN)
NYNMH-Stephenville, L.P. (TX)	YA Canada Corporation (CAN)
NYNMH-Taylor GP, LLC (DE)	Zenith Products Holdings, Inc (DE)
NYNMH-Taylor, L.P. (TX)	ZPC Holding Corp. (DE)
SCP 2005-C21-002 LLC (DE)	MCF Co-Investment GP, LLC (DE)
SCP 2005-C21-003 LLC (DE)	MCF Co-Investment GP, LP (DE)
SCP 2005-C21-006 LLC (DE)	Madison Capital Funding Co-Investment Fund, LP (DE)
SCP 2005-C21-007 LLC (DE)	MCF Fund I LLC (DE)
SCP 2005-C21-008 LLC (DE)	Warwick McAlester Holdings, LLC (DE)
SCP 2005-C21-009 LLC (DE)	Meoco Sullivan, LLC (DE)
SCP 2005-C21-017 LLC (DE)	Electric Avenue, LLC (DE)
SCP 2005-C21-018 LLC (DE)	Silver Spring Associates, L.P. (PA)
SCP 2005-C21-021 LLC (DE)	NYLIM Flatiron CLO 2004-1 Ltd. (CYM)
SCP 2005-C21-025 LLC (DE)	NYLIM Flatiron CLO 2004-1 Equity Holdings LLC, Series A (CYM)
SCP 2005-C21-031 LLC (DE)	NYLIM Flatiron CLO 2006-1 Ltd. (CYM)
SCP 2005-C21-036 LLC (DE)	NYLIM Flatiron CLO 2006-1 Equity Holdings LLC, Series A (CYM)
SCP 2005-C21-041 LLC (DE)	Flatiron CLO 2007-1 Ltd. (CYM)
SCP 2005-C21-043 LLC (DE)	NYLIM Flatiron CLO 2007-1 Equity Holdings LLC, Series A (CYM)
SCP 2005-C21-044 LLC (DE)	Flatiron CLO 2011-1 Ltd. (CYM)
SCP 2005-C21-048 LLC (DE)	Flatiron CLO 2012-1 Ltd. (CYM)

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART**

New York Life Insurance Company (Parent) (continued)

Flatiron CLO 2013-1 Ltd. (CYM)
 Flatiron CLO 2014-1 Ltd. (CYM)
 Flatiron CLO 16 Ltd. (CYM)
 Flatiron CLO 2015-1 Ltd. (CYM)
 Stratford CDO 2001-1 Ltd. (CYM)
 Silverado CLO 2006-II Limited (CYM)
 Silverado 2006-II Equity Holdings LLC, Series A (CYM)
 New York Life Funding (CYM)
 New York Life Global Funding (DE)
 Martingale Road LLC (DE)
 UFI-NOR Federal Receivables (NY)
 Government Energy Savings Trust 2003-A (NY)
 NYL Equipment Issuance Trust (DE)
 Cumberland Condominium Association, Inc. (TN)
 Candriam Balanced Asset Alloc (LUX)
 Candriam L Defensive Asset Fund (LUX)
 REEP-IND FREEDOM MA LLC (DE)
 REEP-IND AEGEAN MA LLC (DE)
 REEP-IND LYMAN MA LLC (DE)
 REEP-OFC Drakes Landing CA LLC (DE)
 REEP-OFC Bellevue WA LLC (DE)
 REEP-IND Kent LLC (DE)
 REEP-IND RTG NC LLC (DE)
 REEP-IND Fiddle MN LLC (MN)
 REEP-IND Green Oaks IL LLC (DE)
 REEP-MF Issaquah WA LLC (DE)
 REEP-MF Chandler AZ LLC
 REEP-MF Verde NC LLC (DE)
 REEP-MF Mount Vernon GA LLC (DE)
 REEP-MF Wallingford WA LLC (DE)
 REEP-IND CHINO CA LLC (DE)
 REEP-OFC CORPORA TE POINTE CA LLC (DE)
 REEP-OFC VON KARMAN CA LLC (DE)
 2015 DIL PORTFOLIO HOLDINGS LLC (DE)
 CT 611 W. JOHNSON AVE LLC (DE)
 CT 550 RESEARCH PKWY LLC (DE)
 CT 160 CORPORATE COURT LLC (DE)
 NJ 663 E. CRESCENT AVE LLC (DE)
 NU 1881 ROUTE 46 LLC (DE)
 PA 180 KOST RD LLC (DE)
 JREP Fund Holdings I, L.P. (CYM)
 Jaguar Real Estate Partners L.P. (CYM)
 REEP-OFC One Water Ridge NC LLC (DE)
 REEP-OFC Two Water Ridge NC LLC (DE)
 REEP-OFC Four Water Ridge NC LLC (DE)
 REEP-OFC Five Water Ridge NC LLC (DE)
 REEP-OFC Six Water Ridge NC LLC (DE)

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP PART 1 - ORGANIZATIONAL CHART

New York Life Insurance and Annuity Corporation

Ausbil IT - Ausbil Microcap Fund (AUS)

New York Life Enterprises LLC

New York Life International Holdings Limited (MUS)
NYL Cayman Holdings Ltd. (CYM)
NYL Worldwide Capital Investments LLC (DE)
Seguros Monterrey New York Life, S.A. de C.V. (MEX)
Inmobiliaria SMNYL, S.A. de C.V. (MEX)
Administradora de Condicitos SMNYL, S.A. de C.V. (MEX)
Agencias de Distribucion SMNYL, S.A. de C.V. (MEX)
SEAF Sichuan SME Investment Fund LLC (DE)

NYL Investors LLC

New York Life Investment Management (U.K.) Ltd. (GBR)
NYLIM Holdings NCVAD GP, LLC (DE)
McMorgan Northern California Value Add/Development Fund I, L.P. (DE)
MNCVAD-IND Greenwood CA LLC (DE)
MNCVAD-IND Concourse CA LLC (DE)
MNCVAD-IND Norris Canyon CA LLC (DE)
MNCVAD-CP Norris Canyon LLC (DE)
MNCVAD-OFC 2665 North First CA LLC (DE)
MNCVAD-SEA GATE 2665 North First LLC (DE)
MNCVAD-IND Petaluma CA LLC (DE)
MNCVAD-OFC Bridgepointe CA LLC (DE)
MNCVAD-OFC Ridder Park CA LLC (DE)
MNCVAD GRAYMARK Ridder Park LLC (DE)

NYLIFE LLC

Eagle Strategies LLC (DE)
New York Life Capital Corporation (13-3808042) (NY)
New York Life Trust Company (13-3808042) (NY)
New York Life Structured Settlement Trust (NY)
NYL Executive Benefits LLC (DE)
NYLIFE Securities LLC (13-2649692) (DE)
NYLINK Insurance Agency Incorporated (DE)
NYLUK I Company (GBR)
NYLUK II Company (GBR)
Gresham Mortgage (GBR)
W Construction Company (GBR)
WIM (AIM) (GBR)
WUT (GBR)

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

New York Life Investment Management Holdings LLC

Institutional Capital LLC (03-0598064)(DE)	New York Life Investment Management Global Holdings S.á.r.l. (LUX)
Einstein Merger Sub, LLC (DE)	Candriam Luxco S.á.r.l. (LUX)
ICAP Master Collective Investment Trust – ICAP Large Cap Value Equity Collective Trust (PA)	Ausbil Investment Management Limited (LUX)
NYLIFE Distributors LLC (13-3741759)(DE)	Ausbil Australia Pty. Ltd. (AUS)
NYLIM Service Company LLC (DE)	Ausbil Asset Management Pty. Ltd. (AUS)
Mackay Shields LLC (13-4080466)(DE)	ISPT Holding (BEL)
Mackay Shields Core Plus Opportunities Fund GP LLC (DE)	AUSBIL IT – Australian Geared Equity (AUS)
Mackay Shields Core Plus / Opportunities Fund LP (DE)	Candriam Luxembourg, partnership limited by shares (LUX)
Mackay Shields Credit Strategy Fund Ltd (CYM)	BILL Prime Advanced Cash + 100 (LUX)
Mackay Shields Defensiv Bond Arbitrage Fund Ltd. (BMU)	Candriam France, simplified joint-stock company (FRA)
Mackay Shields High Yield Active Core Fund GP LLC (DE)	Candriam Dublin (IRE)
Mackay Shields High Yield Active Core Fund LP (DE)	Candriam Switzerland LLC, limited liability company (CHE)
Mackay Shields Core Fixed Income Fund GP LLC (DE)	Candriam Treasury Management (FRA)
Mackay Shields Core Fixed Income F-Fund LP (45-273007)(DE)	Candriam Belgium, public limited company (BEL)
Mackay Municipal Opportunities GP LLC (DE)	Candriam Bonds Convertible Opportunities (LUX)
Mackay Municipal Opportunities Master Fund, L.P. (DE)	Candriam Alternative Return Equity Market Neutral (LUX)
Mackay Municipal Opportunities Fund, L.P. (DE)	Cordius CIG (LUX)
Mackay Municipal Managers Credit Opportunities Master Fund, L.P. (DE)	New York Life Investment Management LLC (DE)
Mackay Municipal Short Term Opportunities Fund GP LLC (DE)	Madison Core Property Fund LLC (DE)
Mackay Funds plc – Mackay Shields – Emerging Markets Credit Portfolio (IRL)	MIREF 1500 Quail, LLC (DE)
Plainview Funds pic – Mackay Shields - Flexible Bond Portfolio (IRL)	MIREF Mission Heritage, LLC (DE)
Plainview Funds pic – Mackay Shields - Unconstrained Bond Portfolio (IRL)	MIREF Linpro Center, LLC (DE)
Plainview Funds pic – Mackay Shields - Floating Rate High Yield Portfolio (IRL)	MIREF Mill Creek, LLC (DE)
Plainview Funds pic – Mackay Shields Core Plus Opportunities Portfolio (IRL)	MIREF Gateway, LLC (DE)
MacKay Shields Statutory Trust – High Yield Bond Series (CT)	MIREF Delta Court, LLC (DE)
MacKay Shields (International) Ltd. (GBR)	MIREF Fremont Distribution Center, LLC (DE)
MacKay Shields (Services) Ltd. (GBR)	1101 Taylor Road LLC (DE)
MacKay Shields UK LLP (GBR)	MIREF Century, LLC (DE)
MacKay Shields Global Derivatives LLC (DE)	MIREF York Road, LLC (DE)
MacKay Puerto Rico Opportunities Fund, L.P. (DE)	York Road EW, LLC (DE)
MacKay Puerto Rico Opportunities Feeder Fund, L.P. (DE)	2001 EW LLC (DE)
MacKay Municipal Managers California Opportunities GP LLC (DE)	2122 EW LLC (DE)
MacKay Municipal Managers California Opportunities Fund, L.P. (DE)	Via Verde San Dimas, LLC (DE)
Cornerstone Capital Management Holdings LLC (13-5582869)(DE)	MIREF DC Corp (DE)
Cornerstone Capital Management LLC (41-1763532)(DE)	1901 L Street Corp. (DE)
Cornerstone Capital Management Large-Cap Enhanced Index Fund GP, LLC (DE)	1901 L Street LLC (DC)
Cornerstone Capital Management Large-Cap Enhanced Index Fund L.P. (DE)	MIREF Newpoint Commons, LLC (DE)
NYL Workforce GP LLC (DE)	MIREF Northlight LLC (DE)
New York Life Investment Management Holdings International S.á.r.l. (LUX)	MIREF Riverside, LLC (DE)
New York Life Investment Management Holdings II International S.á.r.l. (LUX)	MIREF Corporate Woods, LLC (DE)
	MIREF Bedminster, LLC (DE)
	MIREF Barton's Creek, LLC (DE)

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

New York Life Investment Management Holdings LLC (continued)

MIREF Apartments, LLC (DE)	NYLIM RE Mezzanine Fund II Investment Corporation (DE)
MIREF 101 East Crossroads, LLC (DE)	WFHG GP, LLC (DE)
101 East Crossroads, LLC (DE)	Workforce Housing Fund I-2007 LP (DE)
MIREF Waterview, LLC (DE)	Evolvevence Asset Management, Ltd. (IND)
MIREF Chain Bridge, LLC (DE)	GoldPoint Partners LLC (13-4091043) (DE)
1991 Chain Bridge Road, LLC (DE)	GoldPoint Mezzanine Partners IV GenPar GP, LLC (DE)
MIREF Aptakisic, LLC (DE)	GoldPoint Mezzanine Partners Offshore IV, L.P. (CYM)
Aptakisic Creek Corporate Park, LLC (DE)	GoldPoint Mezzanine Partners IV GenPar LP (DE)
MIREF 250 Montgomery, LLC (DE)	GPP Mezzanine Blocker Holdco A, LP (DE)
MIREF Hawthorne, LLC (DE)	GPP Mezzanine Blocker Holdco B, LP (DE)
MIREF Auburn 277, LLC (DE)	GPP Mezzanine Blocker IV GenPar LP (DE)
MIREF Summer North, LLC (DE)	GPP Mezzanine Blocker B, LP (DE)
MIREF Wellington, LLC (DE)	GoldPoint Mezzanine Partners Co-Investment Fund A, LP (DE)
MIREF Warner Center, LLC (DE)	NYLCAP 2010 Co-Invest GenPar GP, LLC (DE)
MADISON-IND Valley Business Park CA LLC (DE)	NYLCAP 2010 Co-Invest GenPar L.P. (DE)
MADISON-MF Duluth GA LLC (DE)	NYLCAP 2010 Co-Invest ECI Blocker L.P. (DE)
MADISON-MF Casa Santa Fe AZ LLC (DE)	NYLCAP 2010 Co-Invest ECI Blocker A,L.P. (DE)
MADISON-MF Cabrillo AZ LLC (DE)	NYLCAP 2010 Co-Invest ECI Blocker Holdco A,L.P. (DE)
MADISON-OF-C Centerstone I CA LLC (DE)	NYLCAP 2010 Co-Invest ECI Blocker Holdco B,L.P. (DE)
MADISON-OF-C Centerstone III CA LLC (DE)	NYLCAP 2010 Co-Invest ECI Blocker Holdco C,L.P. (DE)
MADISON-MOB Centerstone IV CA LLC (DE)	NYLCAP 2010 Co-Invest ECI Blocker Holdco D,L.P. (DE)
MADISON-OF-C Canyon Commons CA LLC (DE)	NYLCAP 2010 Co-Invest ECI Blocker Holdco E,L.P. (DE)
MADISON-OF-C Centerpoint Plaza CA LLC (DE)	NYLCAP 2010 Co-Invest ECI Blocker Holdco F,L.P. (DE)
MADISON-IND Logistics NC LLC (DE)	NYLCAP 2010 Co-Invest ECI Blocker Holdco G,L.P. (DE)
MCFP-LRC Logistics LLC (DE)	NYLCAP 2010 Co-Invest ECI Blocker Holdco H,L.P. (DE)
MADISON-MF Desert Mirage AZ LLC (DE)	NYLCAP 2010 Co-Invest ECI Blocker Holdco I,L.P. (DE)
MADISON-OF-C One Main Place OR LLC (DE)	NYLCAP 2010 Co-Invest ECI Blocker Holdco J,L.P. (DE)
MADISON-IND Fenton MO LLC (DE)	NYLCAP 2010 Co-Invest ECI Blocker Holdco K,L.P. (DE)
MADISON-IND Hitzert Roadway MO LLC (DE)	New York Life Capital Partners, LLC (DE)
MADISON-MF Hoy OR LLC (DE)	New York Life Capital Partners, LP (13-4091045) (DE)
MADISON-RTL Clifton Heights PA LLC (DE)	New York Life Capital Partners II, LLC (DE)
MADISON-IND Locust CA LLC (DE)	New York Life Capital Partners II, L.P. (DE)
MADISON-OF-C Weston Pointe FL LLC (DE)	New York Life Capital Partners III GenPar GP, LLC (DE)
MADISON-MF Henderson NV LLC (DE)	New York Life Capital Partners III GenPar, LP (DE)
MCFP-SP Henderson LLC (DE)	New York Life Capital Partners III GenPar GP, LLC (DE)
NYLIM-GCR Fund I, LLC (DE)	New York Life Capital Partners III GenPar Partners III-A, LP (DE)
NYLIM Fund II GP, LLC (DE)	New York Life Capital Partners IV GenPar, LP (DE)
NYLIM Real Estate Mezzanine Fund II, LP (DE)	New York Life Capital Partners IV GenPar GP, LLC (DE)
NYLIM-TND, LLC (DE)	New York Life Capital Partners IV, LP (DE)
NYLIM-DCM, LLC (DE)	New York Life Capital Partners IV-A, LP (DE)
DCM-N, LLC (DE)	GoldPoint Partners Co-Investment V GenPar GP LLC (DE)
DCM Warehouse Series A, LLC (DE)	GoldPoint Partners Co-Investment V GenPar, L.P. (DE)
DCM Warehouse Series One, LLC (DE)	

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

New York Life Investment Management Holdings LLC (continued)

54	GoldPoint Partners Co-Investment V, LP (DE)	NYLCAP Mezzanine Partners III 2012 Co-Invest ECI Blocker A, LP (DE)
	GoldPoint Partners Co-Investment V ECI Blocker A, LP (DE)	NYLCAP Mezzanine Partners III 2012 Co-Invest ECI Blocker Holdco B, LP (DE)
	GoldPoint Partners Co-Investment V ECI Blocker Holdco B, LP (DE)	NYLCAP Mezzanine Partners III 2012 Co-Invest ECI Blocker B, LP (DE)
	GoldPoint Partners Co-Investment V ECI Blocker Holdco B, LP (DE)	NYLCAP Mezzanine Partners III 2012 Co-Invest ECI Blocker Holdco C, LP (DE)
	GoldPoint Partners Co-Investment V ECI Blocker Holdco C, LP (DE)	NYLCAP Mezzanine Partners III 2012 Co-Invest ECI Blocker C, LP (DE)
	GoldPoint Partners Co-Investment V ECI Blocker Holdco C, LP (DE)	NYLCAP Mezzanine Partners III 2012 Co-Invest ECI Blocker Holdco D, LP (DE)
	GoldPoint Partners Co-Investment V ECI Blocker Holdco D, LP (DE)	NYLCAP Mezzanine Partners III 2012 Co-Invest ECI Blocker D, LP (DE)
	GoldPoint Partners Co-Investment V ECI Blocker Holdco E, LP (DE)	NYLCAP Mezzanine Partners III 2012 Co-Invest ECI Blocker Holdco E, LP (DE)
	GoldPoint Partners Co-Investment V ECI Blocker Holdco E, LP (DE)	NYLCAP Mezzanine Partners III 2012 Co-Invest ECI Blocker Holdco F, LP (DE)
	GoldPoint Partners Co-Investment V ECI Blocker Holdco F, LP	NYLCAP Mezzanine Partners III 2012 Co-Invest ECI Blocker Holdco F, LP (DE)
	GoldPoint Partners Co-Investment Fund-A, LP	NYLCAP Mezzanine Offshore Partners III, L.P. (DE)
	NYLCAP India Funding LLC (DE)	NYLCAP Select Manager GenPar GP, LLC (DE)
	NYLM-JB Asset Management Co. (Mauritius) LLC (MUS)	NYLCAP Select Manager GenPar GP, LLC (DE)
	New York Life Investment Management India Fund II, LLC (Mauritius) (MUS)	NYLCAP Select Manager Cayman Fund, LP (CYM)
	New York Life Investment Management India Fund (FVCI) II, LLC (Mauritius) (MUS)	NYLCAP Select Manager Fund II, L.P. (CYM)
	NYLCAP India Funding III LLC (DE)	NYLCAP Canada GenPar Inc. (CAN)
	NYLM-Jacob Ballas Asset Management Company III (Mauritius) LLC (MUS)	NYLCAP Select Manager Canada Fund, LP (CAN)
	NYLM Jacob Ballas India Fund III (Mauritius) LLC (MUS)	NYLCAP Select Manager II GenPar GP, LLC (DE)
	NYLM Jacob Ballas Capital India (FVI) III (Mauritius) LLC (MUS)	NYLCAP Select Manager Cayman Fund, LP (CYM)
	NYLM Jacob Ballas India (FVI) III (Mauritius) LLC (MUS)	NYLCAP Select Manager II GenPar GP L.P. (CYM)
	NYLM Jacob Ballas India Holdings (Mauritius) IV	NYLCAP Select Manager Canada Fund II, L.P. (CAN)
	NYLCAP Holdings (Mauritius) LLC (MUS)	GoldPoint Partners Select Manager I GenPar GP, LLC (DE)
	Jacob Ballas Capital India PVT, LTD (MUS)	GoldPoint Partners Select Manager III GenPar, L.P. (CYM)
	NYLM Mezzanine GenPar GP, LLC (DE)	GoldPoint Partners Select Manager Fund III, L.P. (CYM)
	NYLM Mezzanine GenPar, LP (DE)	GoldPoint Partners Select Manager Fund III AlV, L.P.
	New York Life Investment Management Mezzanine Partners, LP (DE)	GoldPoint Partners Canada III GenPar, Inc.
	NYLM Mezzanine Partners Parallel Fund, LP (DE)	GoldPoint Partners Select Manager Canada Fund Fund III, L.P.
	NYLM Mezzanine Partners II GenPar GP, LLC (DE)	Private Advisors LLC (54-1886751)(DE)
	NYLM Mezzanine Offshore Partners II, LP (CYM)	PACIF GP, LLC (DE)
	NYLM Mezzanine Partners II GenPar, LP (DE)	Private Advisors Coinvestment Fund, LP (DE)
	New York Life Investment Management Mezzanine Partners II, LP (DE)	PACIF Carry, LLC (DE)
	NYLM Mezzanine II Luxco S.r.l. (LUX)	PACIF II Carry Parent, LLC (DE)
	NYLM Mezzanine Partners II Parallel Fund, LP (DE)	PACIF II Carry, LLC (DE)
	NYLM Mezzanine II Parallel Luxco S.r.l. (LUX)	PACIF II GP, LLC (DE)
	Voice Holdco Ltd. (CAN)	Private Advisors Coinvestment Fund II, LP (DE)
	NYLCAP Mezzanine Partners III GenPar GP, LLC (DE)	PACIF III Carry Parent, LLC (DE)
	NYLCAP Mezzanine Partners III GenPar, LP (DE)	PACIF III Carry, LLC (DE)
	NYLCAP Mezzanine Partners III-K, LP (DE)	PACIF III GP, LLC (DE)
	NYLCAP Mezzanine Partners III, LP (DE)	Private Advisors Coinvestment Fund III, LP (46-1360141) (DE)
	NYLCAP Mezzanine Partners III Parallel Fund, LP (DE)	PACIF IV GP, LLC (DE)
	NYLCAP Mezzanine Partners III 2012 Co-Invest ECI Blocker Holdco A, LP (DE)	Private Advisors Coinvestment Fund IV, LP (DE)

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP PART 1 - ORGANIZATION CHART

New York Life Investment Management Holdings LLC (continued)

PACIF IV Carry Parent, LLC (DE)	PA Emerging Manager Carry Parent, LLC (DE)
PACIF IV Carry, LLC (DE)	PA Emerging Manager Carry, LLC (DE)
PASCCIF GP, LLC (DE)	RIC I GP, LLC (DE)
Private Advisors Small Company Coinvestment Fund, LP (DE)	Richmond Coinvestment Partners I, LP (DE)
PASCCIF Carry Parent, LLC (DE)	RIC I Carry Parent, LLC (DE)
PASCCIF Carry, LLC (DE)	RIC I Carry, LLC (DE)
Private Advisors Distressed Opportunities Fund, L.P. (DE)	PARAF GP, LLC (DE)
Private Advisors Small Company Buyout Fund II, L.P. (DE)	Private Advisors Real Assets Fund, LP (DE)
PASCBF III GP, LLC (DE)	PARAF Carry Parent, LLC (DE)
Private Advisors Small Company Buyout Fund III, LP (DE)	PARAF Carry, LLC (DE)
PASCBF IV Carry Parent, LLC (DE)	Cuyahoga Capital Partners I Management Group, LLC (DE)
PASCBF IV Carry, LLC (DE)	Cuyahoga Capital Partners I Management Group LLC (DE)
PASCBF IV GP, LLC (DE)	Cuyahoga Capital Partners III Management Group LLC (DE)
Private Advisors Small Company Buyout Fund IV, LP (DE)	Cuyahoga Capital Partners IV Management Group LLC (DE)
PASCBF V Carry Parent, LLC (DE)	PASF V GP, LLC
PASCBF V Carry, LLC (DE)	Private Advisors Secondary Fund V, LP
PASCBF V GP, LLC (DE)	PASF V Carry Parent, LLC
Private Advisors Small Company Buyout Fund V, LP (DE)	PASF V Carry, LLC
PASCPEF VI Carry Parent, LLC (DE)	Cuyahoga Capital Emerging Buyout Partners Management Group LLC (DE)
PASCPEF VI Carry, LLC (DE)	UVF GP, LLC (DE)
Private Advisors Small Company Buyout Fund VI, LP (DE)	Undiscovered Value Fund, LP (DE)
PASCPEF VI GP, LLC (DE)	Undiscovered Value Fund, Ltd. (CYM)
Private Advisors Small Company Private Equity Fund VI, LP (DE)	Undiscovered Value Master Fund SPC (CYM)
PASCPEF VII GP, LLC (DE)	Private Advisors Stable Value Fund, Ltd. (DE)
Private Advisors Small Company Private Equity Fund VII, LP (DE)	Index IQ Holdings Inc. (DE)
PASCPEF VII Carry Parent, LLC (DE)	Financial Development LLC (DE)
PASCPEF VII Carry, LLC (DE)	IndexIQ, Inc. (DE)
PA Real Assets Carry Parent, LLC (DE)	IndexIQ LLC (DE)
PA Real Assets Carry, LLC (DE)	IndexIQ Advisors LLC (DE)
	New York Life Investment Management Asia Limited (CYM)

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**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATION CHART**

NYLife Real Estate Holdings LLC

CC Acquisitions, LP (DE)
Huntsville NYL LLC (DE)
NYL Midwest Apartments LLC (DE)
REEP-MF Cumberland TN LLC (DE)
Cumberland Apartments, LLC (TN)
REEP-RTL Bradford PA LLC (DE)
REEP-IND Forest Park NJ LLC (DE)
FP Building 1-2-3 LLC (DE)
FP Building 4 LLC (DE)
FP Building 17, LLC (DE)
FP Building 18, LLC (DE)
FP Building 19, LLC (DE)
FP Building 20, LLC (DE)
FP Mantua Grove LLC (DE)
FP Lot 101 LLC (DE)
REEP-IND NJ LLC (DE)
NJIND JV LLC (DE)
NJIND Hook Road LLC (DE)
NJIND Old Post Road LLC (DE)
NJIND Brunswick Avenue LLC (DE)
NJIND Raritan Center LLC (DE)
NJIND Taimadge Road LLC (DE)
NJIND Bay Avenue LLC (DE)
NJIND Meritch Road LLC (DE)
NJIND Carter Drive LLC (DE)
REEP-MF Marina Landing WA LLC (DE)
REEP-IND Valwood TX LLC (DE)
REEP-SP Marina Landing LLC (DE)
REEP-MF Enclave TX LLC (DE)
REEP-MF Mira Loma ITX LLC (DE)
REEP-MF Summit Ridge CO LLC (DE)
REEP-QF Centerpointe VA LLC (DE)
REEP-OFC 575 Lex NY LLC (DE)
REEP-OFC 575 Lex NY GP LLC (DE)
REEP-OFC Westory DC LLC (DE)
REEP-RTL SASI GA LLC (DE)
REEP-MF Woodridge IL LLC (DE)
REEP-IND Continental NC LLC (DE)
LRC-Patriot, LLC (DE)
REEP-LRC Industrial LLC (DE)
REEP-OFC 525 N Tryon NC LLC (DE)
525 Charlotte Office LLC (DE)
REEP-OFC Royal Centre GA LLC (DE)
Royal Centre, LLC (DE)
REEP-RTL CTC NY LLC (DE)
Contland Town Center LLC (DE)
REEP-OFC 5005 LBJ Freeway TX LLC (DE)
5005 LBJ Tower LLC (DE)

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID	Federal RSSD Number	CIK	Name of Securities Exchange if Publicly-Traded (U.S. or International)	Names of Parent Subsidiaries Or Affiliates	Domi- ciliary Loca- tion	Rela- tionship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management-in-Fact, Influence, Other)	If Control is Owner- ship Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
0026	New York Life Group	13-588269	6915	13-3044743	3683691	New York Life Insurance Company Corporation	New York Life Insurance & Annuity Corporation	DE	DS	New York Life Insurance Company	Ownership	.100,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000	81363	52-1830175	Austill - Ausill Microcap Fund	NWLFE Insurance Company of Arizona	AUS	N/A	New York Life Insurance & Annuity Corporation	Ownership	.9,820	New York Life Insurance Company	
0026	New York Life Group	00000	00000	13-4198614	00000	New York Life Enterprises LLC	New York Life Insurance Company	AZ	DS	New York Life Insurance Company	Ownership	.100,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000			New York Life International Holdings Limited	New York Life International Holdings	DE	DS	New York Life Insurance Company	Ownership	.100,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000			New York Life International Holdings Limited	New York Life International Holdings	MJS	N/A	New York Life Enterprises LLC	Ownership	.84,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000			NWL Cayman Holdings Ltd.	NWL Cayman Holdings Ltd.	MJS	N/A	NWL Cayman Holdings Ltd.	Ownership	.16,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000			NWL Cayman Holdings Ltd.	NWL Cayman Holdings Ltd.	CML	N/A	NWL Cayman Holdings Ltd.	Ownership	.100,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000			NWL Cayman Holdings Ltd.	NWL Cayman Holdings Ltd.	DE	N/A	NWL Cayman Holdings Ltd.	Ownership	.100,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000			Cordian Balanced Asset Alloc.	Cordian L Diversified Asset Fund	LUX	DE	NWL Cayman Holdings Ltd.	Ownership	.17,420	New York Life Insurance Company	
0026	New York Life Group	00000	00000			Seguros Monterrey New York	Seguros Monterrey New York	LUX	DE	NWL Cayman Holdings Ltd.	Ownership	.19,800	New York Life Insurance Company	
0026	New York Life Group	00000	00000			C.V.	C.V.	DE	DS	NWL Cayman Holdings Ltd.	Ownership	.100,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000			Administradora de Cordobes SINVIL, S.A. de C.V.	Administradora de Cordobes SINVIL, S.A. de C.V.	DE	DS	Seguros Monterrey New York Life, S.A. de C.V.	Ownership	.99,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000			Agencias de Distribucion SINVIL, S.A. de C.V.	Agencias de Distribucion SINVIL, S.A. de C.V.	DE	DS	Seguros Monterrey New York Life, S.A. de C.V.	Ownership	.99,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000			Immobililiaria SINVIL, S.A. de C.V.	Immobililiaria SINVIL, S.A. de C.V.	DE	DS	Seguros Monterrey New York Life, S.A. de C.V.	Ownership	.99,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000			Immobiliaria SINVIL, S.A. de C.V.	Immobiliaria SINVIL, S.A. de C.V.	DE	DS	Seguros Monterrey New York Life, S.A. de C.V.	Ownership	.1,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000			SEAF - Sichuan SME Investment Fund LLC	SEAF - Sichuan SME Investment Fund LLC	DE	DS	Seguros Monterrey New York Life, S.A. de C.V.	Ownership	.39,980	New York Life Insurance Company	
0026	New York Life Group	00000	00000			Samsung US Dynamic Asset Allocation	Samsung US Dynamic Asset Allocation	KOR	N/A	NYLIFE Insurance Company	Ownership	.49,100	New York Life Insurance Company	
0026	New York Life Group	00000	00000			Securitas Feder. Investment Trust H.	Securitas Feder. Investment Trust H.	DE	DE	NYLIFE Insurance Company	Ownership	.100,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000			NWL Real Assets LLC	NWL Real Assets LLC	DE	DE	NYLIFE Insurance Company	Ownership	.100,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000			NWL Energy Manager LLC	NWL Energy Manager LLC	DE	DS	NYLIFE Insurance Company	Ownership	.100,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000			NWL FE LLC	NWL FE LLC	DE	DS	NYLIFE Insurance Company	Ownership	.100,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000			Eagle Strategies LLC	Eagle Strategies LLC	DE	DS	NYLIFE Insurance Company	Ownership	.100,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000			New York Life Capital Corporation	New York Life Capital Corporation	DE	DS	NYLIFE Insurance Company	Ownership	.100,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000			NWL Executive Benefits LLC	NWL Executive Benefits LLC	DE	DS	NYLIFE Insurance Company	Ownership	.100,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000			NWLFE Securities LLC	NWLFE Securities LLC	DE	DS	NYLIFE Insurance Company	Ownership	.100,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000			NWLINK Insurance Agency Incorporated	NWLINK Insurance Agency Incorporated	DE	DS	NYLIFE Insurance Company	Ownership	.100,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000			NWLK I Company	NWLK I Company	GBR	N/A	NYLIFE LLC	Ownership	.100,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000			NWLK II Company	NWLK II Company	GBR	N/A	NYLIFE LLC	Ownership	.100,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000			Gresham Mortgage	Gresham Mortgage	GBR	N/A	NYLIFE LLC	Ownership	.100,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000			W Construction Company	W Construction Company	GBR	N/A	NYLIFE LLC	Ownership	.100,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000			WIM (AIM)	WIM (AIM)	GBR	N/A	NYLIFE LLC	Ownership	.100,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000			JEP Fund Holdings I, L.P.	JEP Fund Holdings I, L.P.	GBR	N/A	NYLIFE LLC	Ownership	.12,500	New York Life Insurance Company	
0026	New York Life Group	00000	00000			Jaguar Real Estate Partner L.P.	Jaguar Real Estate Partner L.P.	CML	N/A	NYLIFE LLC	Ownership	.30,300	New York Life Insurance Company	
0026	New York Life Group	00000	00000			NWL Investors LLC	NWL Investors LLC	DE	N/A	NYLIFE LLC	Ownership	.100,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000			NWL Investors LLC	NWL Investors LLC	DE	N/A	NYLIFE LLC	Ownership	.100,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000			McLorgan Northern California Value Add/Development Fund I, L.P.	McLorgan Northern California Value Add/Development Fund I, L.P.	DE	N/A	NYLIFE LLC	Ownership	.50,000	New York Life Insurance Company	
0026	New York Life Group	00000	00000			INCAD-IND Greenwood Co. LLC	INCAD-IND Greenwood Co. LLC	DE	N/A	NYLIFE LLC	Ownership	.100,000	New York Life Insurance Company	

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

Group Code	Group Name	NAIC Company Code	Federal RSSD ID	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	12	13 If Control is Owner-ship Provide Percentage	14	15
		00000		INC/AD-IND Concourse CA LLC	INC/AD-IND Norris Canyon CA LLC	DE	N/A	Directly Controlled by (Name of Entity/Person)				*
		00000		INC/AD-IND Norris Canyon CA LLC	INC/AD-CP Norris Canyon LLC	DE	N/A	Motor gan Northern California Value Add/Deve/opment Fund I, L.P.	Ownership.....	-100,000	New York Life Insurance Company	
		00000		INC/AD-DFC 2865 North First LLC	INC/AD-DFC 2865 North First LLC	DE	N/A	Motor gan Northern California Value Add/Deve/opment Fund I, L.P.	Ownership.....	-100,000	New York Life Insurance Company	
		00000		INC/AD-IND Petaluma CA LLC	INC/AD-DFC Bridgegate CA LLC	DE	N/A	Motor gan Northern California Value Add/Deve/opment Fund I, L.P.	Ownership.....	-100,000	New York Life Insurance Company	
		00000		INC/AD-DFC Rider Park CA LLC	INC/AD-DFC Rider Park LLC	DE	N/A	Motor gan Northern California Value Add/Deve/opment Fund I, L.P.	Ownership.....	-100,000	New York Life Insurance Company	
		00000		NYC/Life Short Term Fund (STF)	NYC/Life Short Term Fund (STF)	NY	N/A	New York Life Insurance Company	Ownership.....	-97,500	New York Life Insurance Company	
		00000		NWL Wind Investments LLC	PIC Acquisitions, LP	DE	N/A	New York Life Insurance Company	Ownership.....	-100,000	New York Life Insurance Company	
		00000		NWL Midwest Apartments LLC	NWL Real Estate Holdings, LLC	DE	N/A	New York Life Insurance Company	Ownership.....	-100,000	New York Life Insurance Company	
		00000		REEP-IND LYNAN IM LLC	REEP-IND Aegean IM LLC	DE	N/A	New York Life Insurance Company	Ownership.....	-100,000	New York Life Insurance Company	
		00000		REEP-IND Kent LLC	REEP-IND Lyman IM LLC	DE	N/A	New York Life Insurance Company	Ownership.....	-100,000	New York Life Insurance Company	
		00000		REEP-IND Cumter and TN LLC	REEP-IND Cumter and TN LLC	DE	N/A	NWL Real Estate Holdings, LLC	Ownership.....	-100,000	New York Life Insurance Company	
		00000		Number 1 and Condominium Association, Inc.	REEP-RTL Readford PA LLC	DE	N/A	REEP-IND Cumter and TN LLC	Ownership.....	-100,000	New York Life Insurance Company	
		00000		REEP-NO Forest Park NJ LLC	REEP-NO Forest Park NJ LLC	DE	N/A	NWL Real Estate Holdings, LLC	Ownership.....	-100,000	New York Life Insurance Company	
		00000		FP Building 1-2-3 LLC	FP Building 1-2-3 LLC	DE	N/A	REEP-NO Forest Park NJ LLC	Ownership.....	-100,000	New York Life Insurance Company	
		00000		FP Building 4 LLC	FP Building 4 LLC	DE	N/A	REEP-NO Forest Park NJ LLC	Ownership.....	-100,000	New York Life Insurance Company	
		00000		FP Building 17 LLC	FP Building 17 LLC	DE	N/A	REEP-NO Forest Park NJ LLC	Ownership.....	-100,000	New York Life Insurance Company	
		00000		FP Building 18, LLC	FP Building 18, LLC	DE	N/A	REEP-NO Forest Park NJ LLC	Ownership.....	-100,000	New York Life Insurance Company	
		00000		FP Building 19, LLC	FP Building 19, LLC	DE	N/A	REEP-NO Forest Park NJ LLC	Ownership.....	-100,000	New York Life Insurance Company	
		00000		FP Building 20, LLC	FP Building 20, LLC	DE	N/A	REEP-NO Forest Park NJ LLC	Ownership.....	-100,000	New York Life Insurance Company	
		00000		FP Nantua Grove LLC	FP Nantua Grove LLC	DE	N/A	REEP-NO Forest Park NJ LLC	Ownership.....	-100,000	New York Life Insurance Company	
		00000		FP Lot 1-01 LLC	FP Lot 1-01 LLC	DE	N/A	REEP-NO Forest Park NJ LLC	Ownership.....	-100,000	New York Life Insurance Company	
		00000		REEP-NO Continental NC LLC	REEP-NO Continental NC LLC	DE	N/A	NWL Real Estate Holdings, LLC	Ownership.....	-93,000	New York Life Insurance Company	
		00000		LRC-Patriot LLC	LRC-Patriot LLC	DE	N/A	REEP-NO Continental NC LLC	Ownership.....	-100,000	New York Life Insurance Company	
		00000		REEP-LRC Industrial LLC	REEP-LRC Industrial LLC	DE	N/A	NWL Real Estate Holdings, LLC	Ownership.....	-100,000	New York Life Insurance Company	
		00000		REEP-QFC N Tivon NC LLC	REEP-QFC N Tivon NC LLC	DE	N/A	REEP-QFC N Tivon NC LLC	Ownership.....	-95,000	New York Life Insurance Company	
		00000		825 Charlotte Office LLC	REEP-IND RTG NC LLC	DE	N/A	New York Life Insurance Company	Ownership.....	-100,000	New York Life Insurance Company	
		00000		REEP-IND RTG NC LLC	REEP-QFC Royal Centre GA LLC	DE	N/A	NWL Real Estate Holdings, LLC	Ownership.....	-100,000	New York Life Insurance Company	
		00000		Royal Centre, LLC	REEP-QFC Royal Centre GA LLC	DE	N/A	REEP-IND Real Estate Holdings, LLC	Ownership.....	-90,000	New York Life Insurance Company	
		00000		REEP-RTL CTC NY LLC	REEP-RTL CTC NY LLC	DE	N/A	REEP-IND Real Estate Holdings, LLC	Ownership.....	-100,000	New York Life Insurance Company	
		00000		Cortland Town Center LLC	REEP-RTL CTC NY LLC	DE	N/A	REEP-RTL CTC NY LLC	Ownership.....	-65,000	New York Life Insurance Company	
		00000		5005 LB Tower LLC	REEP-QFC 5005 LB Freeway TX LLC	DE	N/A	NWL Real Estate Holdings, LLC	Ownership.....	-97,000	New York Life Insurance Company	
		00000		5005 LB Tower LLC	REEP-QFC 5005 LB Freeway TX LLC	DE	N/A	REEP-QFC 5005 LB Freeway TX LLC	Ownership.....	-97,000	New York Life Insurance Company	

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi- ciliary Loca- tion	Rela- tionship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	Ultimate Controlling Entity(ies)/Person(s)	*
Group Code	Group Name	NAIC Company Code	ID	Federal RSSD	CIK									
REEP-IND	CORPORATE, PRIVATE CA LLC	00000					New York Life Insurance Company	N/A.	DE	N/A.	New York Life Insurance Company	Ownership	New York Life Insurance Company	
REEP-OC	VON KARMAN CA LLC	00000					New York Life Insurance Company	N/A.	DE	N/A.	New York Life Insurance Company	Ownership	New York Life Insurance Company	
REEP-IND	Fridley MN LLC	00000					New York Life Insurance Company	N/A.	IN	N/A.	New York Life Insurance Company	Ownership	New York Life Insurance Company	
REEP-IND	Green Oaks IL LLC	00000					New York Life Insurance Company	N/A.	DE	N/A.	New York Life Insurance Company	Ownership	New York Life Insurance Company	
REEP-OC	Be Ileue WA LLC	00000					New York Life Insurance Company	N/A.	DE	N/A.	New York Life Insurance Company	Ownership	New York Life Insurance Company	
REEP-IND	NUO LLC	00000					NWLIFE Real Estate Holdings, LLC	N/A.	DE	N/A.	NWLIFE Real Estate Holdings, LLC	Ownership	NWLIFE Real Estate Holdings, LLC	
NUIND	JV LLC	00000					NWLIFE Real Estate Holdings, LLC	N/A.	DE	N/A.	NWLIFE Real Estate Holdings, LLC	Ownership	NWLIFE Real Estate Holdings, LLC	
NUIND	Hook Road LLC	00000					NWIND JV LLC	N/A.	DE	N/A.	NWIND JV LLC	Ownership	NWIND JV LLC	
NUIND	Old Post Road LLC	00000					NWIND JV LLC	N/A.	DE	N/A.	NWIND JV LLC	Ownership	NWIND JV LLC	
NUIND	Brunswick Avenue LLC	00000					NWIND JV LLC	N/A.	DE	N/A.	NWIND JV LLC	Ownership	NWIND JV LLC	
NUIND	Raiitan Center LLC	00000					NWIND JV LLC	N/A.	DE	N/A.	NWIND JV LLC	Ownership	NWIND JV LLC	
NUIND	Talimage Road LLC	00000					NWIND JV LLC	N/A.	DE	N/A.	NWIND JV LLC	Ownership	NWIND JV LLC	
NUIND	Ba Avenue LLC	00000					NWIND JV LLC	N/A.	DE	N/A.	NWIND JV LLC	Ownership	NWIND JV LLC	
NUIND	Ne Rich Road LLC	00000					NWIND JV LLC	N/A.	DE	N/A.	NWIND JV LLC	Ownership	NWIND JV LLC	
NUIND	Corbin Street LLC	00000					NWIND JV LLC	N/A.	DE	N/A.	NWIND JV LLC	Ownership	NWIND JV LLC	
REEP-E	Private TX LLC	00000					NWLIFE Real Estate Holdings, LLC	N/A.	DE	N/A.	NWLIFE Real Estate Holdings, LLC	Ownership	NWLIFE Real Estate Holdings, LLC	
REEP-IF	Isaquah WA LLC	00000					NWLIFE Real Estate Holdings, LLC	N/A.	DE	N/A.	NWLIFE Real Estate Holdings, LLC	Ownership	NWLIFE Real Estate Holdings, LLC	
REEP-IF	Ulla-Luna II TX LLC	00000					NWLIFE Real Estate Holdings, LLC	N/A.	DE	N/A.	NWLIFE Real Estate Holdings, LLC	Ownership	NWLIFE Real Estate Holdings, LLC	
REEP-IF	Verde NC LLC	00000					NWLIFE Real Estate Holdings, LLC	N/A.	DE	N/A.	NWLIFE Real Estate Holdings, LLC	Ownership	NWLIFE Real Estate Holdings, LLC	
REEP-IF	Mount Vernon GA LLC	00000					NWLIFE Real Estate Holdings, LLC	N/A.	DE	N/A.	NWLIFE Real Estate Holdings, LLC	Ownership	NWLIFE Real Estate Holdings, LLC	
REEP-IF	Summit Ridge CO LLC	00000					NWLIFE Real Estate Holdings, LLC	N/A.	DE	N/A.	NWLIFE Real Estate Holdings, LLC	Ownership	NWLIFE Real Estate Holdings, LLC	
REEP-OF	Centerpointe VA LLC	00000					NWLIFE Real Estate Holdings, LLC	N/A.	DE	N/A.	NWLIFE Real Estate Holdings, LLC	Ownership	NWLIFE Real Estate Holdings, LLC	
REEP-IF	SRSI GA LLC	00000					NWLIFE Real Estate Holdings, LLC	N/A.	DE	N/A.	NWLIFE Real Estate Holdings, LLC	Ownership	NWLIFE Real Estate Holdings, LLC	
REEP-IF	Chandler AZ LLC	00000					NWLIFE Real Estate Holdings, LLC	N/A.	DE	N/A.	NWLIFE Real Estate Holdings, LLC	Ownership	NWLIFE Real Estate Holdings, LLC	
REEP-IF	Hoodridge IL LLC	00000					NWLIFE Real Estate Holdings, LLC	N/A.	DE	N/A.	NWLIFE Real Estate Holdings, LLC	Ownership	NWLIFE Real Estate Holdings, LLC	
REEP-IF	Vallingord WA LLC	00000					NWLIFE Real Estate Holdings, LLC	N/A.	DE	N/A.	NWLIFE Real Estate Holdings, LLC	Ownership	NWLIFE Real Estate Holdings, LLC	
REEP-IND	Vawood TX LLC	00000					NWLIFE Real Estate Holdings, LLC	N/A.	DE	N/A.	NWLIFE Real Estate Holdings, LLC	Ownership	NWLIFE Real Estate Holdings, LLC	
REEP-IF	Latina Landing WA LLC	00000					NWLIFE Real Estate Holdings, LLC	N/A.	DE	N/A.	NWLIFE Real Estate Holdings, LLC	Ownership	NWLIFE Real Estate Holdings, LLC	
REEP-SP	Latina Landing WA LLC	00000					NWLIFE Real Estate Holdings, LLC	N/A.	DE	N/A.	NWLIFE Real Estate Holdings, LLC	Ownership	NWLIFE Real Estate Holdings, LLC	
REEP-OC	575 Lex NY LLC	00000					NWLIFE Real Estate Holdings, LLC	N/A.	DE	N/A.	NWLIFE Real Estate Holdings, LLC	Ownership	NWLIFE Real Estate Holdings, LLC	
REEP-OC	575 Lex NY GP LLC	00000					NWLIFE Real Estate Holdings, LLC	N/A.	DE	N/A.	NWLIFE Real Estate Holdings, LLC	Ownership	NWLIFE Real Estate Holdings, LLC	
REEP-OC	Drakes Landing CA LLC	00000					NWLIFE Real Estate Holdings, LLC	N/A.	DE	N/A.	NWLIFE Real Estate Holdings, LLC	Ownership	NWLIFE Real Estate Holdings, LLC	
REEP-OC	Postory DC LLC	00000					NWLIFE Real Estate Holdings, LLC	N/A.	DE	N/A.	NWLIFE Real Estate Holdings, LLC	Ownership	NWLIFE Real Estate Holdings, LLC	
CT 160	CORPORATE COURT LLC	00000					NWLIFE PORTFOLIO HOLDINGS LLC	N/A.	DE	N/A.	NWLIFE PORTFOLIO HOLDINGS LLC	Ownership	NWLIFE PORTFOLIO HOLDINGS LLC	
NWIND	Farmingdale NY LLC	00000					NWLIFE King of Prussia GP, LLC	N/A.	DE	N/A.	NWLIFE King of Prussia GP, LLC	Ownership	NWLIFE King of Prussia GP, LLC	
NWIND	King of Prussia GP, LLC	00000					NWLIFE King of Prussia GP, LLC	N/A.	DE	N/A.	NWLIFE King of Prussia GP, LLC	Ownership	NWLIFE King of Prussia GP, LLC	
NWIND	Attelboro MA LLC	00000					NWLIFE Attelboro MA, LLC	N/A.	DE	N/A.	NWLIFE Attelboro MA, LLC	Ownership	NWLIFE Attelboro MA, LLC	
NWIND	Ennis L.P.	00000					NWLIFE-Ennis, L.P.	N/A.	DE	N/A.	NWLIFE-Ennis, L.P.	Ownership	NWLIFE-Ennis, L.P.	
NWIND	Freight GP, LLC	00000					NWLIFE Freight GP, LLC	N/A.	DE	N/A.	NWLIFE Freight GP, LLC	Ownership	NWLIFE Freight GP, LLC	
NWIND	Houston GP, LLC	00000					NWLIFE-Houston GP, LLC	N/A.	DE	N/A.	NWLIFE-Houston GP, LLC	Ownership	NWLIFE-Houston GP, LLC	
NWIND	Piano GP, LLC	00000					NWLIFE-Piano GP, LLC	N/A.	DE	N/A.	NWLIFE-Piano GP, LLC	Ownership	NWLIFE-Piano GP, LLC	
NWIND	San Antonio GP, LLC	00000					NWLIFE-San Antonio GP, LLC	N/A.	DE	N/A.	NWLIFE-San Antonio GP, LLC	Ownership	NWLIFE-San Antonio GP, LLC	
NWIND	Stephenville GP, LLC	00000					NWLIFE-Stephenville GP, LLC	N/A.	DE	N/A.	NWLIFE-Stephenville GP, LLC	Ownership	NWLIFE-Stephenville GP, LLC	
NWIND	Stephenville L.P.	00000					NWLIFE-Stephenville L.P.	N/A.	TX	N/A.	NWLIFE-Stephenville L.P.	Ownership	NWLIFE-Stephenville L.P.	

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

SCHEDULE Y

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID	Federal RSSD Number	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi- ciliary Loca- tion	Rela- tionship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner- ship Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*	
		00000		00011460140	Financial Development LLC	Financial Development LLC	DE	N/A	New York Life Investment Management Holdings LLC	Ownership .....	.74,370	New York Life Insurance Company	
		00000		00011460140	Index IQ Holdings Inc	Index IQ Holdings Inc	DE	N/A	Index IQ Holdings Inc	Ownership .....	.25,630	New York Life Insurance Company	
		00000		0001364628	Index IQ, Inc	Index IQ, Inc	DE	N/A	Index IQ, Inc	Ownership .....	.100,000	New York Life Insurance Company	
		00000		0001415986	IndexIQ Advisors LLC	IndexIQ Advisors LLC	DE	N/A	IndexIQ Advisors LLC	Ownership .....	.100,000	New York Life Insurance Company	
		00000	03-0598064	0000009072	Institutional Capital LLC	Institutional Capital LLC	DE	N/A	New York Life Investment Management Holdings LLC	Ownership .....	.100,000	New York Life Insurance Company	
		00000		0000009072	ICAP Master Collective Investment Trust	ICAP Large Cap Value Equity Collective Trust	PA	N/A	Institutional Capital LLC	Other .....	.000	New York Life Insurance Company	
		00000		000000914898	NWLIFE Distributors LLC	NWLIFE Distributors LLC	DE	N/A	New York Life Investment Management Holdings LLC	Ownership .....	.100,000	New York Life Insurance Company	
		00000	13-3741759	0001103958	NWLIN Service Company LLC	NWLIN Service Company LLC	DE	N/A	New York Life Investment Management Holdings LLC	Ownership .....	.100,000	New York Life Insurance Company	
		00000		000000000000	Mackay Shields LLC	Mackay Shields LLC	DE	N/A	Mackay Shields LLC	Ownership .....	.100,000	New York Life Insurance Company	
		00000		000000000000	Mackay Shields Core Plus Opportunities Fund GP LLC	Mackay Shields Core Plus / Opportunities Fund LP	DE	N/A	Mackay Shields Core Plus Opportunities Fund GP LLC	Ownership .....	.100,000	New York Life Insurance Company	
		00000		000000000000	Mackay Shields Credit Strategy Fund LTD	Mackay Shields Defensive Bond Arbitrage Fund LTD	DE	N/A	Mackay Shields Credit Strategy Fund LTD	Ownership .....	.100,000	New York Life Insurance Company	
		00000		000000000000	Mackay Shields Defensive Bond Arbitrage Fund LTD	Mackay Shields Defensive Bond Arbitrage Fund LTD	BMU	N/A	Mackay Shields Defensive Bond Arbitrage Fund LTD	Board of Directors .....	.000	New York Life Insurance Company	
		00000		000000000000	Mackay Shields High Yield Active Core Fund GP LLC	Mackay Shields High Yield Active Core Fund LP	BMU	N/A	Mackay Shields High Yield Active Core Fund GP LLC	Ownership .....	.14,010	New York Life Insurance Company	
		00000		000000000000	Mackay Shields High Yield Core Fund GP LLC	Mackay Shields High Yield Core Fund LP	BMU	N/A	Mackay Shields High Yield Core Fund GP LLC	Ownership .....	.0.970	New York Life Insurance Company	
		00000		000000000000	Mackay Shields High Yield Active Core Fund LP	Mackay Shields High Yield Core Fund LP	DE	N/A	Mackay Shields High Yield Active Core Fund LP	Ownership .....	.100,000	New York Life Insurance Company	
		00000		000000000000	Mackay Shields Core Fixed Income Fund GP LLC	Mackay Shields Core Fixed Income Fund LP	DE	N/A	Mackay Shields Core Fixed Income Fund GP LLC	Ownership .....	.100,000	New York Life Insurance Company	
		00000		000000000000	Mackay Shields Core Fixed Income Fund LP	Mackay Municipal Managers Opportunities & L.P.	DE	N/A	Mackay Shields Core Fixed Income Fund LP	Ownership .....	.100,000	New York Life Insurance Company	
		00000		000000000000	Mackay Municipal Managers Opportunities & L.P.	Mackay Municipal Managers Opportunities & L.P.	DE	N/A	Mackay Municipal Managers Opportunities & L.P.	Ownership .....	.100,000	New York Life Insurance Company	
		00000		000000000000	Mackay Municipal Opportunities Fund, L.P.	Mackay Municipal Opportunities Fund, L.P.	DE	N/A	Mackay Municipal Opportunities Fund, L.P.	Ownership .....	.100,000	New York Life Insurance Company	
		00000		000000000000	Mackay Municipal Managers Credit Opportunities GP LLC	Mackay Municipal Managers Credit Opportunities GP LLC	DE	N/A	Mackay Municipal Managers Credit Opportunities GP LLC	Ownership .....	.100,000	New York Life Insurance Company	
		00000		000142647	Mackay Municipal Credit Opportunities Fund, L.P.	Mackay Municipal Credit Opportunities Fund, L.P.	DE	N/A	Mackay Municipal Credit Opportunities Fund, L.P.	Ownership .....	.100,000	New York Life Insurance Company	
		00000		0001432468	Mackay Municipal Short Term Opportunities Fund GP LLC	Mackay Municipal Short Term Opportunities Fund GP LLC	DE	N/A	Mackay Municipal Short Term Opportunities Fund GP LLC	Ownership .....	.100,000	New York Life Insurance Company	
		00000		0001460030			DE	N/A						
		00000		0001460029			DE	N/A						
		00000		000000000000			DE	N/A						

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi- ciliary Loca- tion	Rela- tionship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	Ultimate Controlling Entity(ies)/Person(s)	*
Group Code	Group Name	NAIC Company Code	ID	Federal RSSD	CIK									
		00000					2001 Elv LLC		DE	N/A	York Road Elv, LLC	Ownership	New York Life Insurance Company	
		00000					2122 Elv LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MREF Saddle River LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					Via Verde San Dimes, LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MREF DC Corp.		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MREF L Street Corp.		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					1901 L Street Corp.		DE	N/A	1901 L Street Corp.	Ownership	New York Life Insurance Company	
		00000					MREF Neopoint Comors, LLC		DC	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MREF Northight, LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MREF Riverside, LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MREF Corporate Woods, LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MREF Bedminster, LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MREF Bartons Creek, LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					Bartons Lodge Apartments, LLC		DE	N/A	MREF Bartons Creek, LLC	Ownership	New York Life Insurance Company	
		00000					MREF Marketplace, LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MREF 10 East Crossroads, LLC		DE	N/A	MREF 10 East Crossroads, LLC	Ownership	New York Life Insurance Company	
		00000					101 East Crossroads, LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MREF Waterlila, LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MREF Chain Bridge, LLC		DE	N/A	MREF Chain Bridge, LLC	Ownership	New York Life Insurance Company	
		00000					MREF Akatistic, LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					AKATISTIC Creek Corporate Park, LLC		DE	N/A	MREF Akatistic, LLC	Ownership	New York Life Insurance Company	
		00000					MREF 25 Montgomery, LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MREF Hawthorne, LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					1991 Quain Bridge Road, LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MREF Auburn 277, LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MREF Summer North, LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MREF Wellington, LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MREF Warner Center, LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MDSN-ND Valley Business Park GA LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MDSN-ND Duluth GA LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MDSN-ND Casa Santa Fe AZ LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MDSN-ND Cabri 110 AZ LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MDSN-NDFC Centerstone 10A LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MDSN-NDFC Centerstone 111 CA LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MDSN-NDFC Centresone IV CA LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MDSN-NDFC Canyon Canons CA LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MDSN-NDFC Centerpoint Plaza CA LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MDSN-ND NO Logistics NC LLC		DE	N/A	MDSN-ND Logistics NC LLC	Ownership	New York Life Insurance Company	
		00000					MDPF-LRC Logistics LLC		DE	N/A	MDPF-LRC Logistics LLC	Ownership	New York Life Insurance Company	
		00000					MDSN-ND Desert Mirage AZ LLC		DE	N/A	MDSN-ND Desert Mirage AZ LLC	Ownership	New York Life Insurance Company	
		00000					MDSN-NDF One Main In Place OR LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MDSN-ND Fenton ID LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MDSN-ND Hiltz Roadway MO LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MDSN-ND Hoyt OR LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MDSN-ND Clifton Heights PA LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MDSN-ND Locust CA LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MDSN-NDFC Weston Point FL LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MDSN-ND Henderson NV LLC		DE	N/A	Madison Core Property Fund LLC	Ownership	New York Life Insurance Company	
		00000					MDPF-SP Henderson LLC		DE	N/A	MDSN-SP Henderson LLC	Ownership	New York Life Insurance Company	
		00000					MDSN-SP Henderson NV LLC		DE	N/A	MDSN-SP Henderson NV LLC	Ownership	New York Life Insurance Company	

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SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	Name of Securities Exchange if Publicly Traded (U.S. or International)	Domi- ciliary Loca- tion	Rela- tionship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner- ship Provide Percentage	14	15
Group Code	Group Name	NAIC Company Code	ID	Federal RSSD Number	CIK		Names of Parent, Subsidiaries Or Affiliates				Ultimate Controlling Entity(ies)/Person(s)	*		
		00000					New York Life Investment Management Holdings International S.à.r.l.	LUX	N/A	New York Life Investment Management Holdings International S.à.r.l.	Ownership	.100,000	New York Life Insurance Company	
		00000					New York Life Investment Management Holdings II International S.à.r.l.	LUX	N/A	New York Life Investment Management Holdings II International S.à.r.l.	Ownership	.100,000	New York Life Insurance Company	
		00000					New York Life Investment Management Holdings II Global Holdings S.à.r.l.	LUX	N/A	New York Life Investment Management Holdings II Global Holdings S.à.r.l.	Ownership	.100,000	New York Life Insurance Company	
		00000					Candriam Luxco S.à.r.l.	LUX	N/A	New York Life Investment Management Global Holdings S.à.r.l.	Ownership	.100,000	New York Life Insurance Company	
		00000					Candriam Luxembourg, partnership limited by shares	LUX	N/A	Candriam Luxembourg, partnership limited by shares	Ownership	.96,000	New York Life Insurance Company	
		00000					Ausbil I Investment Management Limited	AUS	N/A	Candriam Luxco S.à.r.l.	Ownership	.4,000	New York Life Insurance Company	
		00000					Ausbil II Australia Pty. Ltd.	AUS	N/A	New York Life Investment Management Global Holdings S.à.r.l.	Ownership	.79,150	New York Life Insurance Company	
		00000					Ausbil II Asset Management Pty. Ltd.	AUS	N/A	Ausbil II Investment Management Limited	Ownership	.100,000	New York Life Insurance Company	
		00000					ASPT Holding	AUS	N/A	Ausbil II Investment Management Limited	Ownership	.100,000	New York Life Insurance Company	
		00000					Ausbil IT - Australian Listed Equity	AUS	N/A	Ausbil II Investment Management Limited	Influence	.0,034	New York Life Insurance Company	
		00000					BIL Prime Advanced Cash + 100	LUX	N/A	Candriam Luxembourg, partnership limited by shares	Ownership	.0,000	New York Life Insurance Company	
		00000					BIL Prime Advanced Cash + 100 simplified joint-stock company	FRA	N/A	Candriam Luxembourg, partnership limited by shares	Ownership	.35,470	New York Life Insurance Company	
		00000					Candriam Switzerland and LLC, Limited Liability Company	CHE	N/A	Candriam Luxembourg, partnership limited by shares	Ownership	.31,640	New York Life Insurance Company	
		00000					Candriam	JRL	N/A	Candriam France, simplified joint-stock company	Ownership	.100,000	New York Life Insurance Company	
		00000					Candriam Dublin	JRL	N/A	Candriam Luxembourg, partnership limited by shares	Ownership	.100,000	New York Life Insurance Company	
		00000					Candriam Belgium public limited company	BEL	N/A	Candriam Luxembourg, partnership limited by shares	Ownership	.99,980	New York Life Insurance Company	
		00000					Candriam Belgium public limited company	BEL	N/A	New York Life Investment Management Global Holdings S.à.r.l.	Ownership	.0,010	New York Life Insurance Company	
		00000					Candriam Treasury Management	FRA	N/A	Candriam Belgium public limited company	Ownership	.21,550	New York Life Insurance Company	
		00000					Candriam Treasury Management	FRA	N/A	Candriam France, simplified joint-stock company	Ownership	.7,010	New York Life Insurance Company	
		00000					Cordius CIG	LUX	N/A	Candriam Luxembourg, partnership limited by shares	Ownership	.62,960	New York Life Insurance Company	
		00000					Cordius CIG	LUX	N/A	Candriam Belgium public limited company	Ownership	.18,520	New York Life Insurance Company	
		00000					Cordius CIG	LUX	N/A	Candriam Luxembourg, partnership limited by shares	Ownership	.18,520	New York Life Insurance Company	
		00000					Cordius Bonds Convertible Opportunities	LUX	N/A	Candriam Luxembourg, partnership limited by shares	Ownership	.30,380	New York Life Insurance Company	
		00000					Cordius Alternative Return Equity Market Neutral	LUX	N/A	New York Life Investment Management LLC	Ownership	.21,380	New York Life Insurance Company	
		00000					CNLIM-FCR Fund I, LLC	DE	N/A	New York Life Investment Management LLC	Ownership	.50,000	New York Life Insurance Company	
		00000					CNLIM Fund II GP, LLC	DE	N/A	New York Life Investment Management LLC	Ownership	.100,000	New York Life Insurance Company	
		00000					NYLIM Fund II Mezzanine Fund II, LP	DE	N/A	NYLIM Fund II, LP	Ownership	.100,000	New York Life Insurance Company	
		00000					NYLIM-TQD, LLC	DE	N/A	NYLIM Real Estate Mezzanine Fund II, LP	Ownership	.100,000	New York Life Insurance Company	
		00000					NYLIM-HCD, LLC	DE	N/A	NYLIM-HCD, LLC	Ownership	.100,000	New York Life Insurance Company	
		00000					NYLIM-M, LLC	DE	N/A	NYLIM-M, LLC	Ownership	.80,000	New York Life Insurance Company	

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID	Federal RSSD Number	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi- ciliary Loca- tion	Rela- tionship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner- ship Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
		00000				DGM, LLC	N/A	DE	N/A	N/LIM RE Mezzanine Fund II Invest Corporation	Ownership	.20,000	New York Life Insurance Company	
		00000				DGM Warehouse Services A, LLC	N/A	DE	N/A	DGM, LLC	Ownership	.100,000	New York Life Insurance Company	
		00000				DGM Warehouse Services One, LLC	N/A	DE	N/A	DGM, LLC	Ownership	.100,000	New York Life Insurance Company	
						Sixteen West Savannah, LLC	N/A	IN	N/A	DGM, LLC	Ownership	.100,000	New York Life Insurance Company	
						N/LIM RE Mezzanine Fund II Investment Corporation	N/A	DE	N/A	N/LIM RE Mezzanine Fund II, LP	Ownership	.100,000	New York Life Insurance Company	
						NFLG, GP, LLC	N/A	DE	N/A	NFLG, GP, LLC	Ownership	.100,000	New York Life Insurance Company	
						Workforce Housing Fund I - 2007, LP	N/A	DE	N/A	36 Point Partners LLC	Ownership	.24,500	New York Life Insurance Company	
						Evolvance Asset Management, Ltd.	N/A	IN	N/A	36 Point Partners LLC	Ownership	.100,000	New York Life Insurance Company	
						New York Life Investment Management Holdings LLC	N/A	DE	N/A	New York Life Investment Management Holdings LLC	Ownership	.100,000	New York Life Insurance Company	
						GdpPoint Partners LLC	N/A	DE	N/A	GdpPoint Partners LLC	Ownership	.100,000	New York Life Insurance Company	
						NVLCAP 2010 Co-Invest GenPar GP, LLC	N/A	DE	N/A	NVLCAP 2010 Co-Invest GenPar GP, LLC	Ownership	.100,000	New York Life Insurance Company	
						NVLCAP 2010 Co-Invest Genpar L.P.	N/A	DE	N/A	NVLCAP 2010 Co-Invest Genpar L.P.	Ownership	.100,000	New York Life Insurance Company	
						NVLCAP 2010 Co-Invest ECI Blocker Holdco A, L.P.	N/A	DE	N/A	NVLCAP 2010 Co-Invest ECI Blocker Holdco A, L.P.	Ownership	.100,000	New York Life Insurance Company	
						NVLCAP 2010 Co-Invest ECI Blocker A, L.P.	N/A	DE	N/A	NVLCAP 2010 Co-Invest ECI Blocker A, L.P.	Ownership	.100,000	New York Life Insurance Company	
						NVLCAP 2010 Co-Invest ECI Blocker Holdco B, L.P.	N/A	DE	N/A	NVLCAP 2010 Co-Invest ECI Blocker Holdco B, L.P.	Ownership	.100,000	New York Life Insurance Company	
						NVLCAP 2010 Co-Invest ECI Blocker Holdco C, L.P.	N/A	DE	N/A	NVLCAP 2010 Co-Invest ECI Blocker Holdco C, L.P.	Ownership	.100,000	New York Life Insurance Company	
						NVLCAP 2010 Co-Invest ECI Blocker C, L.P.	N/A	DE	N/A	NVLCAP 2010 Co-Invest ECI Blocker C, L.P.	Ownership	.100,000	New York Life Insurance Company	
						NVLCAP 2010 Co-Invest ECI Blocker Holdco D, L.P.	N/A	DE	N/A	NVLCAP 2010 Co-Invest ECI Blocker Holdco D, L.P.	Ownership	.100,000	New York Life Insurance Company	
						NVLCAP 2010 Co-Invest ECI Blocker D, L.P.	N/A	DE	N/A	NVLCAP 2010 Co-Invest ECI Blocker D, L.P.	Ownership	.100,000	New York Life Insurance Company	
						NVLCAP 2010 Co-Invest ECI Blocker Holdco E, L.P.	N/A	DE	N/A	NVLCAP 2010 Co-Invest ECI Blocker Holdco E, L.P.	Ownership	.100,000	New York Life Insurance Company	
						NVLCAP 2010 Co-Invest ECI Blocker E, L.P.	N/A	DE	N/A	NVLCAP 2010 Co-Invest ECI Blocker E, L.P.	Ownership	.100,000	New York Life Insurance Company	
						NVLCAP 2010 Co-Invest ECI Blocker Holdco F, L.P.	N/A	DE	N/A	NVLCAP 2010 Co-Invest ECI Blocker Holdco F, L.P.	Ownership	.100,000	New York Life Insurance Company	
						NVLCAP 2010 Co-Invest ECI Blocker F, L.P.	N/A	DE	N/A	NVLCAP 2010 Co-Invest ECI Blocker F, L.P.	Ownership	.100,000	New York Life Insurance Company	
						NVLCAP 2010 Co-Invest ECI Blocker Holdco G, L.P.	N/A	DE	N/A	NVLCAP 2010 Co-Invest ECI Blocker Holdco G, L.P.	Ownership	.100,000	New York Life Insurance Company	
						NLCP 2010 Co-Invest ECI Blocker G, L.P.	N/A	DE	N/A	GdpPoint Partners LLC	Ownership	.100,000	New York Life Insurance Company	
						New York Life Capital Partners, LLC	N/A	DE	N/A	GdpPoint Partners LLC	Ownership	.100,000	New York Life Insurance Company	
						New York Life Capital Partners, LP	N/A	DE	N/A	New York Life Capital Partners, LLC	Ownership	.100,000	New York Life Insurance Company	
						New York Life Capital Partners II, LLC	N/A	DE	N/A	GdpPoint Partners II, LLC	Ownership	.100,000	New York Life Insurance Company	
						New York Life Capital Partners II, LP	N/A	DE	N/A	New York Life Capital Partners II, LLC	Ownership	.100,000	New York Life Insurance Company	
						001513540	N/A	DE	N/A	GenPar GP, LLC	Ownership	.100,000	New York Life Insurance Company	
						00000	13-409-045	DE	N/A	New York Life Capital Partners III, GenPar GP, LLC	Ownership	.100,000	New York Life Insurance Company	
						00000	0001293285	DE	N/A	GdpPoint Partners III, GenPar GP, LLC	Ownership	.100,000	New York Life Insurance Company	
						00000	0001293286	DE	N/A	New York Life Capital Partners III, GenPar GP, LLC	Ownership	.100,000	New York Life Insurance Company	
						00000		DE	N/A	GenPoint Partners III, GenPar GP, LLC	Ownership	.100,000	New York Life Insurance Company	
						00000		DE	N/A	New York Life Capital Partners III, GenPar GP, LLC	Ownership	.100,000	New York Life Insurance Company	
						00000		DE	N/A	New York Life Capital Partners III, GenPar GP, LLC	Ownership	.100,000	New York Life Insurance Company	
						00000		DE	N/A	New York Life Capital Partners III, GenPar GP, LLC	Ownership	.100,000	New York Life Insurance Company	
						00000		DE	N/A	New York Life Capital Partners III, GenPar GP, LLC	Ownership	.100,000	New York Life Insurance Company	
						00000		DE	N/A	New York Life Capital Partners III, GenPar GP, LLC	Ownership	.100,000	New York Life Insurance Company	

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY

SCHEDULE Y

BART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

SCHEDULE Y

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID	Federal RSSD Number	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent Subsidiaries Or Affiliates	Domi- ciliary Location	Rela-tionship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
		00000				GoldPoint Partners Select Manager Fund III, L.P.	GoldPoint Partners Select Manager Fund III, L.P.	CAN	N/A	GoldPoint Partners Select Manager III GoldPoint Partners Select Manager Fund III, L.P.	Ownership	.100,000	New York Life Insurance Company	
		00000				GarPar, L.P.	GarPar, L.P.	DE	N/A	GoldPoint Partners Select Manager III GarPar, L.P.	Ownership	.100,000	New York Life Insurance Company	
		00000				GoldPoint Partners Canada III GarPar, Inc.	GoldPoint Partners Canada III GarPar, Inc.	CAN	N/A	GoldPoint Partners Canada III GarPar, Inc.	Ownership	.100,000	New York Life Insurance Company	
		00000				GoldPoint Partners Select Manager Canada Fund III, L.P.	GoldPoint Partners Select Manager Canada Fund III, L.P.	CAN	N/A	GoldPoint Partners Canada III GarPar, Inc.	Ownership	.100,000	New York Life Insurance Company	
		00000				ICF Mezzanine Carry I LLC	ICF Mezzanine Carry I LLC	DE	N/A	ICF Capital Management LLC	Ownership	.0,000	New York Life Insurance Company	
		00000				ICF Mezzanine Fund I LLC	ICF Mezzanine Fund I LLC	DE	N/A	ICF New York Life Insurance Company	Ownership	.0,000	New York Life Insurance Company	
		00000				Montpelier Carry Parent, LLC	Montpelier Carry Parent, LLC	DE	N/A	ICF Capital Management LLC	Ownership	.100,000	New York Life Insurance Company	
		00000				Montpelier Carry I LLC	Montpelier Carry I LLC	DE	N/A	Montpelier Carry Parent, LLC	Ownership	.100,000	New York Life Insurance Company	
		00000				Montpelier Carrier GP, LLC	Montpelier Carrier GP, LLC	DE	N/A	Montpelier Carry I LLC	Ownership	.100,000	New York Life Insurance Company	
		00000				NYLM Flatiron CLO 2004-1 Ltd.	NYLM Flatiron CLO 2004-1 Ltd.	CAN	OTH	NYLM Flatiron QLO 2004-1 Ltd.	Influence	.0,000	New York Life Insurance Company	
		00000				NYLM Flatiron CLO 2006-1 Ltd.	NYLM Flatiron CLO 2006-1 Ltd.	CAN	OTH	NYLM Flatiron QLO 2006-1 Ltd.	Influence	.0,000	New York Life Insurance Company	
		00000				NYLM Flatiron CLO 2007-1 Ltd.	NYLM Flatiron CLO 2007-1 Ltd.	CAN	OTH	NYLM Flatiron QLO 2007-1 Ltd.	Influence	.0,000	New York Life Insurance Company	
		00000				NYLM Flatiron CLO 2008-1 Equity Holdings LLC, Series A	NYLM Flatiron CLO 2008-1 Equity Holdings LLC, Series A	CAN	OTH	NYLM Flatiron QLO 2008-1 Equity Holdings LLC, Series A	Influence	.0,000	New York Life Insurance Company	
		00000				NYLM Flatiron CLO 2009-1 Equity Holdings LLC, Series A	NYLM Flatiron CLO 2009-1 Equity Holdings LLC, Series A	CAN	OTH	NYLM Flatiron QLO 2009-1 Equity Holdings LLC, Series A	Influence	.0,000	New York Life Insurance Company	
		00000				Flatiron CLO 2011-1 Ltd.	Flatiron CLO 2011-1 Ltd.	CAN	OTH	New York Life Insurance Company	Influence	.0,000	New York Life Insurance Company	
		00000				Flatiron CLO 2012-1 Ltd.	Flatiron CLO 2012-1 Ltd.	CAN	OTH	New York Life Insurance Company	Influence	.0,000	New York Life Insurance Company	
		00000				Flatiron CLO 2013-1 Ltd.	Flatiron CLO 2013-1 Ltd.	CAN	OTH	New York Life Insurance Company	Influence	.0,000	New York Life Insurance Company	
		00000				Flatiron CLO 2014-1 Ltd.	Flatiron CLO 2014-1 Ltd.	CAN	OTH	New York Life Insurance Company	Influence	.0,000	New York Life Insurance Company	
		00000				Flatiron CLO 2014-1 Ltd.	Flatiron CLO 2014-1 Ltd.	CAN	OTH	New York Life Insurance Company	Influence	.0,000	New York Life Insurance Company	
		00000				Flatiron CLO 2015-1 Ltd.	Flatiron CLO 2015-1 Ltd.	CAN	OTH	New York Life Insurance Company	Influence	.0,000	New York Life Insurance Company	
		00000				Flatiron CLO 2016 Ltd.	Flatiron CLO 2016 Ltd.	CAN	OTH	New York Life Insurance Company	Influence	.0,000	New York Life Insurance Company	
		00000				Flatiron CLO 2016 Ltd.	Flatiron CLO 2016 Ltd.	CAN	OTH	New York Life Insurance Company	Influence	.0,000	New York Life Insurance Company	
		00000				Stratford CDO 2007-1 Ltd.	Stratford CDO 2007-1 Ltd.	CAN	OTH	New York Life Insurance Company	Influence	.0,000	New York Life Insurance Company	
		00000				Silverado CLO 2008-11 Limited	Silverado CLO 2008-11 Limited	CAN	OTH	New York Life Insurance Company	Influence	.0,000	New York Life Insurance Company	
		4007034				Silverado CLO 2008-11 Equity Holdings LLC, Series A	Silverado CLO 2008-11 Equity Holdings LLC, Series A	CAN	OTH	Silverado CLO 2008-11 Limited	Influence	.0,000	New York Life Insurance Company	
		00000				New York Life Funding	New York Life Funding	CAN	OTH	New York Life Insurance Company	Influence	.0,000	New York Life Insurance Company	
		00000				Wartingale Road LLC	Wartingale Road LLC	DE	N/A	New York Life Insurance Company	Ownership	.100,000	New York Life Insurance Company	
		00000				UF-NCR Federal Receivables Trust, Series 2009B	UF-NCR Federal Receivables Trust, Series 2009B	NY	OTH	New York Life Insurance Company	Influence	.0,000	New York Life Insurance Company	
		00000				Government Energy Savings Trust 2003-A	Government Energy Savings Trust 2003-A	NY	OTH	New York Life Insurance Company	Influence	.0,000	New York Life Insurance Company	
		00000				NWL Equipment Issuance Trust	NWL Equipment Issuance Trust	DE	OTH	New York Life Insurance Company	Influence	.0,000	New York Life Insurance Company	
		00000				Private Advisor's LLC Holdings LLC	Private Advisor's LLC Holdings LLC	DE	N/A	New York Life Investment Management Holdings LLC	Ownership	.64,250	New York Life Insurance Company	
		00000				PACIF Carry Parent, LLC	PACIF Carry Parent, LLC	DE	N/A	Private Advisors LLC	Ownership	.100,000	New York Life Insurance Company	
		00000				PACIF GP LLC	PACIF GP LLC	DE	N/A	Private Advisors L.L.C.	Ownership	.100,000	New York Life Insurance Company	
		00000				Private Advisor's L.L.C.	Private Advisor's L.L.C.	DE	N/A	PACIF GP, LLC	Ownership	.100,000	New York Life Insurance Company	
		00000				PACIF II Carry Parent, LLC	PACIF II Carry Parent, LLC	DE	N/A	Private Advisors LLC	Ownership	.100,000	New York Life Insurance Company	

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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Group Code	Group Name	NAIC Company Code	ID	Federal RSSD Number	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent Subsidiaries Or Affiliates	Domi- Loca- tion	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management-in-Fact, Attorney-in-Fact, Other)	If Control is Owner- ship Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
1	Richmond Co-Investment Partners I, LP	00000				RIC Carry Parent, LLC	N/A	DE	N/A	RIC GP, LLC	Ownership	100,000	New York Life Insurance Company	
2	PARAF GP, LLC	00000				RIC Carry, LLC	N/A	DE	N/A	RIC Carry Parent, LLC	Ownership	100,000	New York Life Insurance Company	
3	Private Advisors Real Assets Fund, LP	00000				PARAF, LLC	N/A	DE	N/A	Private Advisors L.L.C.	Ownership	100,000	New York Life Insurance Company	
4	PARAF Carry Parent, LLC	00000				PARAF GP, LLC	N/A	DE	N/A	PARAF GP, LLC	Ownership	100,000	New York Life Insurance Company	
5	PARAF Carry, LLC	00000				Private Advisors L.L.C.	N/A	DE	N/A	Private Advisors L.L.C.	Ownership	100,000	New York Life Insurance Company	
6	Quayhoga Capital Partners Management Group, LLC	3328161				PARAF Carry Parent, LLC	N/A	DE	N/A	PARAF Carry Parent, LLC	Ownership	100,000	New York Life Insurance Company	
7	Quayhoga Capital Partners II Management Group LLC	00000				Quayhoga Capital Partners I Management Group LLC	N/A	DE	N/A	Private Advisors L.L.C.	Ownership	100,000	New York Life Insurance Company	
8	Quayhoga Capital Partners III Management Group LLC	394658				Quayhoga Capital Partners II Management Group LLC	N/A	DE	N/A	Private Advisors L.L.C.	Ownership	100,000	New York Life Insurance Company	
9	Quayhoga Capital Partners IV Management Group LLC	3728106				Quayhoga Capital Partners III Management Group LLC	N/A	DE	N/A	Private Advisors L.L.C.	Ownership	100,000	New York Life Insurance Company	
10	PARF V GP, LLC	00000				Quayhoga Capital Partners IV Management Group LLC	N/A	DE	N/A	Private Advisors L.L.C.	Ownership	100,000	New York Life Insurance Company	
11	Private Advisor's Secondary Fund V, LP	0001646390				PARF V GP, LLC	N/A	DE	N/A	PARF V GP, LLC	Ownership	100,000	New York Life Insurance Company	
12	PARF V Carry Parent, LLC	00000				Private Advisor's Secondary Fund V, LP	N/A	DE	N/A	Private Advisors L.L.C.	Ownership	100,000	New York Life Insurance Company	
13	PARF V Carry, LLC	00000				PARF V Carry Parent, LLC	N/A	DE	N/A	PARF V Carry Parent, LLC	Ownership	100,000	New York Life Insurance Company	
14	Quayhoga Capital Emerging Buyout Partners Management Group LLC	3635342				Quayhoga Capital Emerging Buyout Partners Management Group LLC	N/A	DE	N/A	Private Advisors L.L.C.	Ownership	100,000	New York Life Insurance Company	
15	UNDISCOVERED VALUE FUND, LP	0001695509				UNDISCOVERED VALUE FUND, LP	N/A	DE	N/A	Private Advisors L.L.C.	Ownership	100,000	New York Life Insurance Company	
16	UNDISCOVERED VALUE FUND, LTD.	0001695502				UNDISCOVERED VALUE FUND, LP	N/A	DE	N/A	UNDISCOVERED VALUE FUND, LTD.	Ownership	100,000	New York Life Insurance Company	
17	UNDISCOVERED VALUE MASTER FUND SEC	0001033244				UNDISCOVERED VALUE FUND, LTD.	N/A	DE	N/A	UNDISCOVERED VALUE FUND, LTD.	Ownership	100,000	New York Life Insurance Company	
18	New York Life Trust Company	13-3808042				New York Life Trust Company	N/A	DE	N/A	WNLIFE LLC	Other	10,000	New York Life Insurance Company	
19	New York Life Structured Settlement Trust	00000				New York Life Structured Settlement Trust	N/A	DE	N/A	New York Life Trust Company	Ownership	100,000	New York Life Insurance Company	
20	Private Advisor's Stable Value Fund, Ltd.	0001168266				Private Advisor's Stable Value Fund, Ltd.	N/A	DE	N/A	Private Advisors L.L.C.	Ownership	100,000	New York Life Insurance Company	

Asterisk

Explanation

1	Investment Advisory Agreement – Institutional Capital LLC is the investment advisor of this collective investment trust, which is offered to third party investors.
2	Contractual Client – MCF Capital Management LLC, an indirect wholly owned affiliate of the Company, has contractual control of this entity's loan portfolio.
3	Control of this entity is pursuant to an investment management contract with New York Life Investors LLC or affiliate, not through ownership of voting interests.
4	Investment Fund – Fund that invests in listed Australian equities, which is managed by Autili Investment Management Limited
5	GoldPoint Partners LLC owns 24.66% of the voting management shares. NWCAP India Funding LLC owns 36% of non-voting carry shares.
6	GoldPoint Partners LLC owns 24.66% of the voting management shares. NWCAP India Funding LLC owns 31.36% of non-voting carry shares.
7	Investment Pool – Investment pool of leveraged loans managed by New York Life Investment Management LLC, an indirectly wholly owned affiliate of the Company.
8	Reliance Relationship – Entire proceeds of the entity are invested in a funding agreement of the Company.
9	Energy Contracts and Aircraft Loans Investments – With 100% of the investments coming from the Company and its wholly owned affiliate New York Life Insurance and Annuity Corporation assets (98.3%).
10	Hedge Relationship – A collective trust of mainly New York Life Insurance and Annuity Corporation assets
11	Hedge Relationship – A collective trust of mainly New York Life Insurance and Annuity Corporation assets (98.3%).

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

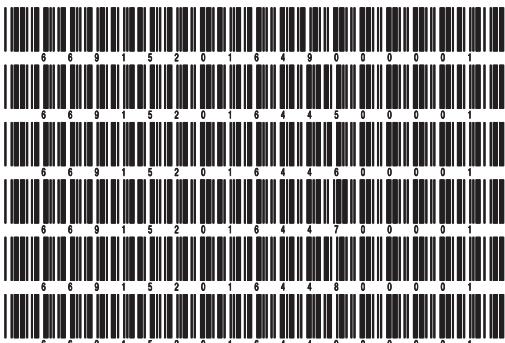
	Response
1. Will the Trusted Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	YES
3. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
4. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
5. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC?	NO
6. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC?	NO
7. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC?	NO

Explanation:

- 1.
- 3.
- 4.
- 5.
- 6.
- 7.

Bar Code:

1. Trusted Surplus Statement [Document Identifier 490]
3. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]
4. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]
5. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
6. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]
7. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]



STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Statement Date		4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	
2504. Unearned reinsurance premium recoverable	65,449,634		66,734,155
2505. State premium tax credit	5,040,000		5,040,000
2506. Administrative and other fees due and unpaid	3,653,074		4,157,903
2507. Federal employees' group life conversion pool fund	2,617,083		2,617,083
2508. Miscellaneous	116,631,815	116,631,815	
2509. Amount due for undelivered securities	298,360	298,360	
2597. Summary of remaining write-ins for Line 25 from overflow page	193,689,966	116,930,175	78,549,141

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31 Prior Year
2504. Unfunded postretirement obligations for employees and agents	179,178,019	183,287,260
2505. Obligations under structured settlement agreements	148,294,646	147,587,900
2506. Liability for interest on claims	32,039,830	35,286,028
2507. Accrued expenses payable	24,428,530	28,254,498
2508. General contingency reserve	11,836,865	12,605,998
2509. Deferred gains liability	10,006,768	9,649,382
2510. Derivative payable	7,924,849	
2511. Adjustment to agents' progress sharing plan liability	6,451,097	7,086,950
2512. Reserves required on certain group annuity separate accounts	6,386,484	6,525,126
2513. Deferred rent payable	6,060,935	4,973,444
2514. Deferred liability rebate commission	4,558,427	4,657,906
2515. Contingent liability	986,133	1,091,790
2516. Other expenses payable	49,225	11,751
2597. Summary of remaining write-ins for Line 25 from overflow page	438,201,808	441,018,033

Additional Write-ins for Summary of Operations Line 27

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
2704. Other deductions for reinsurance	3,162,632	(1,634,449)	21,936,588
2705. Other expense	357,098		
2706. Fines, penalties and fees from regulatory authorities	10,424	1,952	(387,928)
2707. Interest maintenance reserve assumed			387,394,615
2708. Interest maintenance reserve ceded			(161,787,243)
2797. Summary of remaining write-ins for Line 27 from overflow page	3,530,154	(1,632,497)	247,156,032

Additional Write-ins for Summary of Operations Line 53

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
5304. Change in special reserves on certain group annuity contracts	138,642	10,426	962,840
5305. Prior period correction			(142,297,758)
5306. Ceding commission	(675,724)	(675,724)	(2,702,895)
5397. Summary of remaining write-ins for Line 53 from overflow page	(537,082)	(665,298)	(148,703,688)

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,426,093,184	508,592,742
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	1,000,809,602	
2.2 Additional investment made after acquisition	6,694,600	41,816,117
3. Current year change in encumbrances	(76,590,990)	
4. Total gain (loss) on disposals	2,412,242	
5. Deduct amounts received on disposals	12,360,700	
6. Total foreign exchange change in book/adjusted carrying value		1,568,726
7. Deduct current year's other than temporary impairment recognized		37,017,103
8. Deduct current year's depreciation	11,108,180	
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4+5+6-7-8)	1,421,679,604	1,426,093,184
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	1,421,679,604	1,426,093,184

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	14,601,029,638	11,831,058,257
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	124,009,527	4,624,936,477
2.2 Additional investment made after acquisition	22,763,665	50,220,631
3. Capitalized deferred interest and other	850,363	2,949,932
4. Accrual of discount	1,022,851	3,603,583
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals	400,749,102	1,890,672,238
7. Deduct amounts received on disposals		13,728,207
8. Deduct amortization of premium and mortgage interest points and commitment fees		21,067,004
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	14,335,198,736	14,601,029,638
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)	14,335,198,736	14,601,029,638
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)	14,335,198,736	14,601,029,638

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	9,577,766,227	14,139,633,142
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	27,747,264	1,119,770,337
2.2 Additional investment made after acquisition	324,340,706	18,388,320,579
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	79,826,414	82,581,488
6. Total gain (loss) on disposals	4,262,590	(9,144,975)
7. Deduct amounts received on disposals	193,179,142	23,687,681,991
8. Deduct amortization of premium and depreciation	22,674,666	105,957,407
9. Total foreign exchange change in book/adjusted carrying value	7,365,597	(82,506,232)
10. Deduct current year's other than temporary impairment recognized	41,080,987	267,248,715
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	9,764,374,004	9,577,766,227
12. Deduct total nonadmitted amounts	122,825,194	91,725,111
13. Statement value at end of current period (Line 11 minus Line 12)	9,641,548,809	9,486,041,116

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	95,617,790,494	83,217,308,316
2. Cost of bonds and stocks acquired	4,817,249,464	27,918,076,309
3. Accrual of discount	109,691,602	415,495,435
4. Unrealized valuation increase (decrease)	30,243,149	311,057,391
5. Total gain (loss) on disposals	(12,686,108)	287,427,246
6. Deduct consideration for bonds and stocks disposed of	3,229,397,430	16,185,125,311
7. Deduct amortization of premium	36,229,831	125,797,234
8. Total foreign exchange change in book/adjusted carrying value	41,502,212	(88,174,891)
9. Deduct current year's other than temporary impairment recognized	92,766,861	132,476,767
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8-9)	97,245,396,691	95,617,790,494
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	97,245,396,691	95,617,790,494

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
9199999 Totals	440,517.662	XXX	441,825.425	49,382	

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	431,984,420	240,937,282
2. Cost of short-term investments acquired	1,557,059,623	11,047,043,890
3. Accrual of discount	91,089	91,155
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	463	(3,199)
6. Deduct consideration received on disposals	1,547,929,915	10,853,851,902
7. Deduct amortization of premium	688,016	2,232,806
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	440,517,664	431,984,420
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	440,517,664	431,984,420

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/Adjusted Carrying Value, December 31, prior year (Line 9, prior year)	605,493,758
2.	Cost Paid/(Consideration Received) on additions	
3.	Unrealized Valuation increase/(decrease)	(299,490,043)
4.	Total gain (loss) on termination recognized	433,067,930
5.	Considerations received/(paid) on terminations	433,047,360
6.	Amortization	(235,333)
7.	Adjustment to the Book/Adjusted Carrying Value of hedged item	
8.	Total foreign exchange change in Book/Adjusted Carrying Value	
9.	Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4-5+6+7+8)	305,788,952
10.	Deduct nonadmitted assets	
11.	Statement value at end of current period (Line 9 minus Line 10)	305,788,952

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)	(252,523)
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)	229,101
3.1	Add:	
	Change in variation margin on open contracts - Highly Effective Hedges	
3.11	Section 1, Column 15, current year to date minus	
3.12	Section 1, Column 15, prior year	
	Change in variation margin on open contracts - All Other	
3.13	Section 1, Column 18, current year to date minus	(97,492)
3.14	Section 1, Column 18, prior year	245,617 (343,109) (343,109)
3.2	Add:	
	Change in adjustment to basis of hedged item	
3.21	Section 1, Column 17, current year to date minus	
3.22	Section 1, Column 17, prior year	
	Change in amount recognized	
3.23	Section 1, Column 19, current year to date minus	(97,492)
3.24	Section 1, Column 19, prior year	245,617 (343,109) (343,109)
3.3	Subtotal (Line 3.1 minus Line 3.2)	
4.1	Cumulative variation margin on terminated contracts during the year	(5,177,946)
4.2	Less:	
4.21	Amount used to adjust basis of hedged item	(5,177,946)
4.22	Amount recognized	(5,177,946)
4.3	Subtotal (Line 4.1 minus Line 4.2)	
5.	Dispositions gains (losses) on contracts terminated in prior year:	
5.1	Total gain (loss) recognized for terminations in prior year	
5.2	Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	
6.	Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)	(23,422)
7.	Deduct total nonadmitted amounts	
8.	Statement value at end of current period (Line 6 minus Line 7)	(23,422)

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open
N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open
N O N E

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY
SCHEDULE DB - VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

	Book/Adjusted Carrying Value Check
1. Part A, Section 1, Column 14.....	305,788,952
2. Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	(23,422)
3. Total (Line 1 plus Line 2).....	305,765,530
4. Part D, Section 1, Column 5	820,725,343
5. Part D, Section 1, Column 6	(514,959,813)
6. Total (Line 3 minus Line 4 minus Line 5).....	.....
	Fair Value Check
7. Part A, Section 1, Column 16	347,848,632
8. Part B, Section 1, Column 13	(23,422)
9. Total (Line 7 plus Line 8).....	347,825,210
10. Part D, Section 1, Column 8	863,378,815
11. Part D, Section 1, Column 9	(515,553,605)
12. Total (Line 9 minus Line 10 minus Line 11).....	.....
	Potential Exposure Check
13. Part A, Section 1, Column 21	334,548,892
14. Part B, Section 1, Column 20	113,405
15. Part D, Section 1, Column 11	334,662,297
16. Total (Line 13 plus Line 14 minus Line 15).....	.....

STATEMENT AS OF MARCH 31, 2016 OF THE NEW YORK LIFE INSURANCE COMPANY

SCHEDULE E - VERIFICATION

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	3,919,711,157	1,214,351,414
2. Cost of cash equivalents acquired	32,115,346,330	88,976,641,818
3. Accrual of discount	3,059,215	1,676,316
4. Unrealized valuation increase (decrease) .....	.....	.....
5. Total gain (loss) on disposals	(12,989)	(62,275)
6. Deduct consideration received on disposals	33,606,905,531	86,272,373,335
7. Deduct amortization of premium	8,545	522,781
8. Total foreign exchange change in book/adjusted carrying value .....	.....	.....
9. Deduct current year's other than temporary impairment recognized .....	.....	.....
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	2,431,189,639	3,919,711,157
11. Deduct total nonadmitted amounts .....	.....	.....
12. Statement value at end of current period (Line 10 minus Line 11)	2,431,189,639	3,919,711,157