

Working With Integrity

STANDARDS OF BUSINESS CONDUCT

September 2023



A message to employees from Chairman, President & CEO Craig DeSanto.



If there is one principle that underscores everything we do and stand for at New York Life, it is **trust**. Trust that we'll be there when our clients need us and that we always make decisions in the best interests of our policy owners. However, earning people's trust has never been more challenging than it is today. Many long-standing institutions, once held in high regard, have fallen from favor because of lapses in ethical behavior. In this climate, it's critical that we continue to earn our clients' trust every day to ensure New York Life remains the beacon of integrity that we have been for more than 178 years.

Our reputation is one of our greatest assets and we are all responsible for protecting it. In this Working with Integrity manual, you'll see that our code of ethics requires each of us as individuals to make good day-to-day decisions. This guide will help you navigate a wide variety of situations, some that are black-and-white and others that may be grey. Rest assured that if ever you need help making a judgment call, you have people to turn to.

I encourage you to become familiar with this material, as it will help you understand not only the reasons behind our ethical standards, but also how you can put them into practice to make the right decisions. If you have any questions about these guidelines, you should discuss them with your manager or get in touch with the appropriate contact listed in the following pages. And, of course, if you ever suspect any unethical activity at New York Life, you should immediately report it. All reports are taken seriously, and you can be certain you will be protected from retaliation.

We all need to do our part in continuing to conduct business the right way and protecting the reputation that New York Life and its employees and agents have earned over decades. I appreciate you focusing on this critical aspect of our work and who we are as a company.

Craig DeSanto, Chairman, President & CEO

A handwritten signature in black ink that reads "Craig". The signature is written in a cursive, slightly informal style.



TO ALL EMPLOYEES,

The pace of change in the world around us has accelerated. In a rapidly evolving environment, unintentional mistakes and omissions are possible and bad practices could develop. [The Business Conduct and Ethics unit \(BC&E\)](#) is committed to educating employees about New York Life's ethical guidelines and supporting employees who may identify a potential ethical or conduct issue. We encourage employees to reach out via the [Ethics Hotline](#) and ask questions or request information if they are unsure about any of their ethical obligations or if they want to report possible misconduct. The BC&E unit is here to help you work through these situations and ensure that New York Life addresses all ethical issues.

From your Business, Conduct and Ethics Team

About this code of conduct.

WHO WE ARE.

New York Life has a rich and uncompromising history of acting with integrity and humanity. At the heart of New York Life is a commitment to be there for our customers when they need us—whether today or decades into the future. We have delivered on that promise for over 178 years by investing wisely, growing a portfolio of strategic businesses, and remaining true to our mission as a mutual company, accountable only to our customers, not to outside investors.

IT'S OUR DUTY.

We each play an important part in maintaining the company's ethical reputation by understanding and complying with the policies in this code, including asking for guidance when necessary and reporting potential issues or violations. All employees have a duty to immediately report concerns about activities that are—or appear to be—unethical, unlawful, or violate [company policy](#). By raising your hand about suspected unethical activity, you are doing your part in protecting customers, our brand, and maintaining a positive workplace for yourself and your colleagues.

WHERE TO GO.

There are many outlets available for employees to report suspected unethical or unlawful situations, such as:

- Your immediate supervisor or department head;
- The next level of management or authority in your department. Note, however, that you are not required to report your concerns to anyone within your chain of command if you feel uncomfortable doing so.
- Your [HRBP](#) or the [HR Employee Relations group](#);
- [The Chief Compliance Officer](#);
- [The Chief Ethics Officer](#);
- New York Life's Ethics Hotline—either [online](#) or by calling (888) 331-0619;
- [The BC&E unit](#); or
- One of our [key company contacts](#);
- Refer to the [Complaint and Investigation Procedures](#) in the Employee Handbook for further information.
- Local resources are available in local languages for New York Life's foreign subsidiaries. Please refer to their company websites for additional information and resources.

All reports are taken seriously. The Company will review each report and undertake a prompt, thorough, and objective investigation of the matter. Reports will be kept confidential to the extent feasible. All employees are required to cooperate with investigations. Any employee or consultant found to have engaged in inappropriate conduct is subject to disciplinary action, up to and including termination of employment and services.

WHISTLEBLOWER AND ANTI-RETALIATION PROTECTION.

We recognize that reporting concerns of unethical or unlawful behavior is not always easy. Employees who submit a concern in good faith are protected by the company's zero tolerance policy regarding retaliation. Retaliation is the act of treating an employee less favorably because he or she engaged in a protected act, such as raising concerns about harassment or other inappropriate behavior or participating in an investigation of a complaint. They may also be protected by applicable local, state, and/or federal whistleblower protection laws. Any employee who is found to have engaged in retaliatory behavior is subject to disciplinary action, up to and including termination of employment. If you feel that you are the subject of retaliation, you should immediately report this to any of the contacts listed above. Employees should know their rights and the company encourages you to take advantage of the many outlets available if there is a need to report a concern. [The New York Life Ethics Hotline](#) is an anonymous and confidential means to report concerns regarding unethical or violative conduct. Reports can be made 24 hours a day, 7 days a week. Employees can report either on the Internet or by phone through [Ethics Point](#), a third-party hotline service.

TRAINING.

In keeping with New York Life's long history of acting with integrity, employees are required to take a variety of annual training courses, including but not limited to ethics and privacy training. This training is intended to help employees understand our Standards of Business Conduct and to reinforce the high ethical and privacy standards that all employees are expected to meet.

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OUR PEOPLE AND OUR WORKPLACE.

We are committed to providing a safe and productive work environment free of discrimination and harassment. We are also committed to achieving a diverse workforce and to the implementation of policies to help maintain an environment where employees are encouraged to achieve their full potential.

All employees have a responsibility to ensure ethical behavior. Managers and officers lead by example. If you are a manager or officer, you have an additional responsibility to encourage ethical behavior, make fair decisions, and maintain a workplace which honors human dignity and respects all individuals.

All employees are expected to grant others the same respect, cooperation, and dignity they wish for themselves. All of us must promptly report misconduct when we become aware of it.

Misconduct comes in many different forms. Some examples of misconduct include actual or perceived conflicts of interest, discrimination, harassment of all kinds, inappropriate behavior or comments, substance abuse and policy violations. All forms of misconduct must be reported through the appropriate channels as outlined on page 4. For more information on what constitutes misconduct, please refer to page 33.

New York Life has a “zero tolerance” policy with regard to discrimination or harassment, including sexual or any other type of harassment.

HARASSMENT

Harassment can be based on:

- Age
- Citizenship
- Color
- Ethnicity
- Gender
- Gender Identity or Expression
- Race
- Religion
- Sexual Orientation
- Status of Being Transgender
- Genetic Information
- Marital Status
- National Origin
- Physical or Mental Disability
- Political Affiliation
- Veteran Status
- Any Other Protected Status

SEXUAL HARASSMENT

Sexual harassment can happen to:

- Men, women, and nonbinary individuals
- People of the same or different genders
- Managers/subordinates
- Employees
- Agents
- Applicants
- Customers
- Contingent workers/ Consultants/ Independent Contractors
- Third Party Partners and Employees (e.g., vendors)
- Others outside of New York Life

Examples of inappropriate behaviors in the workplace:

- Creating an intimidating, hostile, or offensive working environment through:
 - Displaying sexually oriented material, pictures, Internet sites, or screen savers
 - Gossiping about coworkers
 - Innuendos (language that suggests or insinuates sexual or derogatory content)
 - Propositions
 - Remarks about an individual’s body or the clothes that they are wearing
 - Repeated flirtation
 - Words, jokes, instant messages, text messages, or emails of a sexual nature
 - Other sexually suggestive statements, explicit jokes and/or conduct
 - Touching
- Making unwelcome sexual advances, as well as verbal, written, or physical contact of a sexual nature.

OTHER TYPES OF HARASSMENT

New York Life will not tolerate any forms of harassment, including, workplace violence, verbal, and physical abuse, such as:

- Damaging property
- Graffiti
- Joking or making other inappropriate comments about the protected status of a person or group
- Threats
- Social media, Internet, or other electronic harassment
- Other inappropriate comments

There are resources on The Square (New York Life's intranet) that provide detailed guidance on policies about harassment, workplace violence, and other behaviors that have a negative effect on the workplace. You can also refer to the [Employee Handbook](#).

HUMAN RIGHTS

Human Rights & Modern Slavery Statement. Humanity and integrity are core values of New York Life. We are committed to providing a safe work environment that promotes diversity, equity, inclusion, fair treatment, and the protection of human rights. Specifically, New York Life is committed to the following principles and rights in alignment with, but not limited to, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work:

- the freedom of association and the effective recognition of the right to collective bargaining;
- the elimination of all forms of forced or compulsory labor;
- the effective abolition of child labor; and
- the elimination of discrimination in respect of employment and occupation.

Additionally, as a part of our commitment to human rights, New York Life will not knowingly conduct business with third parties who violate the aforementioned rights or who engage in human trafficking or modern slavery.

DIVERSITY, EQUITY, AND INCLUSION

We are committed to diversity, equity, and inclusion (DE&I) and to fostering an environment in which employees feel included, valued, connected, and respected. We also want every employee to bring their authentic selves to work, regardless of their backgrounds and beliefs. We recognize that our people are the foundation of the New York Life's culture, values, and identity, and are critical to ongoing growth and success. For more information on our DE&I programs and Employee Resource Groups visit the [DE&I website](#).

EQUAL OPPORTUNITY EMPLOYMENT

New York Life is committed to equal employment opportunity (EEO). We are also committed to the diversity of our workforce and providing an environment where discrimination, harassment, and retaliation are not tolerated.

We hire, train, develop, compensate, promote, and provide benefits based on qualification and merit without regard to:

- Age
- Citizenship
- Color
- Ethnicity
- Marital Status
- National Origin
- Physical or Mental Disability
- Political Affiliation
- Gender
- Gender Identity or Expression
- Status of Being Transgender
- Genetic Information
- Race
- Religion
- Sexual Orientation
- Veteran or Military Status
- Any Other Protected Status

We work to ensure that your work environment is free of all types of discrimination, harassment, and retaliation.

We empower your supervisors and managers to enforce New York Life's policy of equal opportunity employment and affirmative action.

AFFIRMATIVE ACTION

New York Life has written Affirmative Action Plans (AAPs) for:

- Minorities and women
- Individuals with disabilities
- Disabled veterans
- Other protected veterans

These AAPs confirm our policy of providing equal opportunity employment for all people. They will not be used to discriminate against any employee or applicant.

Examples of situations to avoid:

- Asking discriminatory questions
- Using inappropriate language
- Using one of the aforementioned groups as a basis to recruit or not to recruit
- Showing favoritism

WHERE TO GO TO REPORT HARASSMENT.

New York Life will not permit retaliation against any employee or contractor who complains of possible discrimination, harassment, retaliation, participates in an investigation, or opposes a discriminatory practice. You may report harassment, discrimination, retaliation, or other suspected misconduct to any of the following:

- Your immediate supervisor or department head
- The next level of management or authority in your department. Note, however, that you are not required to report your concerns to anyone within your chain of command if you feel uncomfortable doing so.
- Your department's [HR Business Partner \(HRBP\)](#) or [HR Employee Relations group](#)
- [The Chief Compliance Officer](#)
- [The Chief Ethics Officer](#)
- [The BC&E unit](#)
- The Ethics Hotline—either [online](#) or by calling (888) 331-0619
- Consult with one of our [Key Company Contacts](#)
- Refer to the [Complaint and Investigation Procedures](#) in the Employee Handbook for further information.



HEALTH POLICIES

New York Life is strongly committed to providing a safe, healthy, and productive work environment for all employees. Whether you are working in one of our offices, at home or while traveling you are expected to follow the policies in our code.

Alcohol and Drug-Free Work Environment

New York Life is strongly committed to providing a safe, healthy, and productive work environment for all employees. The Company recognizes that drug and alcohol abuse affects our society in a detrimental way.

Drug abuse can lead to lower employee productivity, increased health care costs, higher rates of absenteeism and on-the-job accidents, diverted supervisory and managerial time, friction among co-workers, increased criminal activity, and an adverse effect on the Company's public image.

Managers and supervisors should contact their HRBP if alcohol or drug abuse is suspected to be the cause of deteriorating performance or a behavioral issue in the workplace. A review of the situation will occur and a mandatory employee referral may be made to the [Employee Assistance Program \(EAP\)](#). If the employee fails to contact the EAP or follow other prescribed recommendations, or if performance continues to be unacceptable, appropriate disciplinary action, up to and including termination of employment, may result. The details of an employee's interview with the EAP are confidential. Where appropriate, the Company may require rehabilitative or other medical treatment as a condition of continued employment.

Supervisors should encourage a subordinate whose job performance is deteriorating due to a drug or alcohol addiction to contact the EAP or refer them to your HRBP. You must also inform your manager about your subordinate's performance.

Employees may also contact the EAP for confidential assistance regarding drug and alcohol abuse on their own initiative.

[Please refer to the Alcohol and Drug Free Work Environment policy](#) for additional information.

Safe and Secure Work Environment

The Company strives to provide all employees with a safe and secure work environment, and expects all employees to comply with any policies designed to do so. New York Life will not tolerate any acts or threats of violence against its employees, agents, customers, or visitors by any individual whether on or off Company premises, including while working at home, attending Company-sponsored events, or while otherwise involved in business with New York Life.

This includes, but is not limited to, the following examples:

- Threats to safety (e.g., fires, explosions, acts of nature).

- Threats to the security of individuals that include:
- Threatening behavior or acts of violence;
 - Using obscene, abusive, or threatening language or gestures;
 - Bringing a weapon (e.g., firearm) without authorization, or explosive device onto Company premises or to a Company function;
 - Stalking or following another person in the workplace (or apart from the workplace);
 - Blocking a path for purposes of intimidation or other acts of bullying;
 - Discussion of self-harm or suicidal ideation;
 - Repeated hang-up telephone calls at work or other forms of harassment;
- Any act of physical contact that is intended to or does result in an injury or intimidates.
- Threats to continued business operations or direct or indirect threats to harm any business operations.
- Property damage or any other event that interferes with business operations or safety.
- Instances or threats of cyber bullying.
- Instances of unauthorized access to any employee's personal information.

All employees have a duty to alert their managers or supervisors, the security staff, or their HRBP if they are aware of or suspect any activities or situations that would violate this policy. Depending on the seriousness of the situation, management personnel, including a crisis management team, will intervene to resolve the situation. All reports made pursuant to this policy will be held in confidence to the extent possible. The Company will not tolerate any form of retaliation against an employee or agent for making such a report. Additional information can be found on this [link](#).

Mental Health Support

We take the mental health of our employees very seriously. The EAP offers counseling, legal and financial counseling, work-life assistance, and crisis intervention services to covered employees and their household family members. This program can be used by both employees and their dependents when you or your dependents are facing emotional, financial, legal, or other concerns. You can contact the EAP for confidential assistance regarding any questions or concerns you may have.

WHERE TO GO FOR ASSISTANCE RELATED TO HEALTH POLICIES.

You may contact:

- The EAP at (855) 214-4781. For additional information, go to [Aetna Resources for Living](#)
 - Your manager or supervisor
 - The next level of management or authority in your department
 - Your department's [HRBP](#)
-



AVOIDING CONFLICTS OF INTEREST.

A conflict of interest exists when your personal interests, activities, or relationships could or appear to affect or influence decisions you make on behalf of the company that should be made objectively and in line with your duties as an employee. These interests, activities, or relationships may affect your judgment, prevent you from effectively performing your job, or harm your and the company's reputation. You should avoid any situation that creates such a conflict.

Most people have very busy lives outside of work, including family, recreational, and business activities.

While the company doesn't want to prevent people from working outside the company, you may not engage in activities that could cause an actual or perceived conflict with your job or role at the company.

Please keep in mind that some New York Life employees and those of certain New York Life subsidiaries may be required to adhere to codes of ethics or policies that may differ in certain aspects from this code. If you are one of these employees, you should also follow the supplemental requirements in those codes and policies.

OUTSIDE ACTIVITIES THAT COULD CAUSE A CONFLICT INCLUDE:

- Owning an interest in a third party, customer, or competitor of New York Life such as an investment company, insurance company, bank, or broker
- Consulting with or being employed by a customer, third party, or competitor included, but not limited to providing legal, accounting, technical, consulting, training, or administrative services
- Taking part in a business activity that competes with the company's business
- Participating in an activity that is inconsistent with company values
- Actively selling products or services on behalf of a relative
- Mining Cryptocurrency

Sometimes there could be a conflict when a member of your family, a close relative, or a significant other is involved in outside activities. Speak to your supervisor when personal interests interfere, or could appear to interfere, with your ability to be objective or perform your role. Even if nothing unethical or improper occurs, a conflict may still exist.

If it is determined that your outside activity is not a conflict, it is important to:

- Use your own supplies and resources, not the company's
- Do any work related to the activity on your own time, not during work hours
- Ensure that you have discussed the activity with your manager and they approved of it
- Ensure that you have completed all required disclosures (refer to the next page outlining the process for outside activities)

Certain internal situations would cause a conflict:

- If you supervise or review the work of a relative* or significant other
- If you can influence the evaluation, pay, or benefits of a close relative or significant other

If you think you may have a conflict, talk it over with your manager. If she or he thinks it is a conflict, let the BC&E unit know the details. They will determine if the matter needs to be brought to the Conflicts of Interest Committee (COI) for review. You may also be required to report the situation on your Business Conduct Questionnaire.

Employees of NYL Investments should adhere to the [Investments Group Code of Ethics](#).

* Relatives are defined as those who are related by blood, marriage, or law. These include, but are not necessarily limited to, spouse, child, stepchild, parent, step-parent, foster parent, guardian, grandparent, grandchild, sister, brother, niece, nephew, aunt, uncle, cousin, and in-law. For the purposes of this policy, relatives shall also include romantic or sexual partners and anyone with whom the employee resides.

APPROVAL PROCESS FOR OUTSIDE BUSINESS ACTIVITIES (OBAs)

All employees must secure approval prior to engaging in any OBA.

OBAs FOR NON-REGISTERED EMPLOYEES

After receiving your manager's approval, all employees must contact [the BC&E unit](#) for company approval. After the activity is approved, employees must update their Business Conduct Questionnaire.

OBAs FOR REGISTERED REPRESENTATIVES

There are additional limitations and requirements if you are a registered representative of NYLIFE Securities LLC or NYLIFE Distributors LLC. If you are registered with NYLIFE Securities, submit an [online OBA request form](#) to the OBA unit of CCD. A determination will be provided electronically to the submitter. After the activity is approved, employees must update their Business Conduct Questionnaire. If you have any questions, contact the [OBA unit](#).

If you are registered with NYLIFE Distributors, submit an [OBA request form](#) to the [NYLIFE Distributors' OBA unit](#) in CCD.

NYLIM employees can refer to [NYLIM's Conflicts of Interest Procedures](#) for more information.

SERVING ON A THIRD PARTY BOARD OF DIRECTORS OR MANAGERS OR ON AN ADVISORY BOARD

For profit—Public Board

In general, we do not allow employees to serve on a for-profit—public board of directors. You can contact the [BC&E unit](#) for further guidance.

For profit – Private Board

Employees must obtain written approval from the COI Committee before serving on a for-profit private board of directors or managers, an advisory board, or in a similar fiduciary position. This includes boards of companies and third parties not affiliated with New York Life and those of any subsidiary, affiliate, or joint venture where New York Life (or a subsidiary) has the right to name board members.

Not-for-profit Board

Employees must obtain approval from their manager prior to serving on a not-for-profit board of directors or affiliated with a not for profit, as well as advise the [BC&E unit](#). If New York Life does not have any affiliation with the not-for-profit, additional approvals may be required.

Advisory Board

Advisory board members provide recommendations and advice to an organization's main board, with no fiduciary responsibility. However, employees must obtain approval from their manager and the BC&E unit prior to serving on an advisory board.

OFFICERS AND OUTSIDE INTERESTS

If you are an Executive Officer (EO) of New York Life, you generally should not act for any other for-profit business as an:

- Agent
- Consultant
- Employee
- Officer
- Representative
- Board Member or Partner

FINANCIAL INTERESTS

Those who approve or issue orders, contracts, or commitments for the furnishing of supplies or services by or to New York Life, or make loans or arrange for services by or to New York Life, must follow certain steps.

- Before obtaining a financial interest in a third party or client of New York Life, you must report the facts, in writing, to the COI Committee and obtain its approval by contacting [the Chief Ethics Officer](#).
- If an immediate family member has a financial interest in any third party or customer of New York Life, you must report the facts, in writing, to the COI Committee by contacting [the Chief Ethics Officer](#).

OWNERSHIP IN OTHER FINANCIAL SERVICES OR INSURANCE COMPANIES

You must promptly inform the COI Committee and update your Business Conduct Questionnaire if you or an immediate family member acquires or maintains a significant ownership interest* in any of the following:

- A life insurance or health insurance agency, insurance brokerage firm, or any insurance consulting firm
- A mortgage loan correspondent of New York Life or other mortgage banking concern
- An investment banking firm, brokerage, or other firm engaged in the business of buying and selling securities
- An organization providing managed care services, such as health maintenance organizations (HMOs), preferred provider organizations (PPOs), and utilization management companies

EMPLOYMENT OF RELATIVE**

A relative of an employee may be considered for employment or a consulting position in accordance with the company's hiring practices and procedures. Relatives, however, may not work in the same department or field office when one has a direct or indirect supervisory relationship over the other. In situations where employees in a direct or indirect supervisory relationship marry or cohabitate, one of the employees will be reassigned when a suitable position is available.

Notwithstanding the foregoing, if the CEO makes a determination that there is a unique and compelling business need that cannot otherwise be effectively met, then an employee may be hired or transferred into a department or field office in which a relative works, but only where an indirect supervisory relationship will exist. In such situations, the individual in the supervisory role may be required to recuse themselves from any significant business decision that may directly impact the relative to avoid any appearance of bias in the decision-making process.

Relatives of the President, CEO, Chairman, Directors, and members of the Executive Management Committee (EMC) of New York Life are not eligible for employment by or with the company, provided that, individuals who were employed by the Company prior to a relative becoming an EMC member may continue to be employed by the company. Such individuals may, however, be considered for engagement as consultants or agents in accordance with the company's policies and procedures.

RELATIVES OF EMPLOYEES ACTING AS NEW YORK LIFE AGENTS

A relative of an employee may become an agent of New York Life in accordance with the company's usual practices. However, an agent of the company may not solicit business from an employee who is directly or indirectly supervised by a relative of that agent. Similarly, an employee who is a relative of an agent may not solicit business on behalf of that agent from any employee.

CONFLICTS OF INTEREST COMMITTEE

The COI Committee considers and reviews relevant matters involving possible conflicts of interests and is responsible for oversight of related ethical issues. Any material issues raised through the Committee will be reported to the Audit Committee of the Board of Directors. The COI Committee consists of senior management members from:

- Corporate Compliance
- Human Resources
- Office of the General Counsel
- Office of the Corporate Secretary

To obtain approval from the COI Committee:

- Submit a written request about the activity to your department head or direct supervisor for their approval
- Indicate why you feel it is compatible with your current position, what value it will bring, along with the responsibility of the position including but not limited to:
 - Time
 - Travel
 - Compensation
- Send a copy of your statement to the [Chief Ethics Officer](#).

The committee will review the information and make its recommendations. You will be notified when a decision is made.

BUSINESS CONDUCT QUESTIONNAIRE

One way the company measures and tracks potential conflicts of interest is through your responses to its annual Business Conduct Questionnaire. Every employee is required to complete the questionnaire annually, and all employees have an ongoing obligation to ensure that their questionnaire responses are current at all times. Employees also certify annually to reading, understanding, and complying with this Standards of Business Conduct, as well as other company policies.

The questionnaire asks for information including, but not limited to:

- Outside employment
- Outside financial or business interests
- Relationships with contractors or third parties (e.g., contractors, suppliers)
- Payments on behalf of the company to employees or officials of foreign governments
- Personal political contributions

* A significant ownership interest means: (1) An ownership interest of one percent or more or an ownership interest equal to 10 percent or more of the employee's net worth. (2) Having control of the company (i.e., serving as a director, partner, or officer, and exercising executive responsibility). (3) Having the right to vote 25 percent or more of the company's voting securities. (4) Being entitled to 25 percent or more of the company's profits.

**Relatives are defined as those who are related by blood, marriage, or law. These include, but are not necessarily limited to, spouse, child, stepchild, parent, step-parent, foster parent, guardian, grandparent, grandchild, sister, brother, niece, nephew, aunt, uncle, cousin, and in-law. For the purposes of this policy, relatives shall also include romantic or sexual partners and anyone with whom the employee resides.

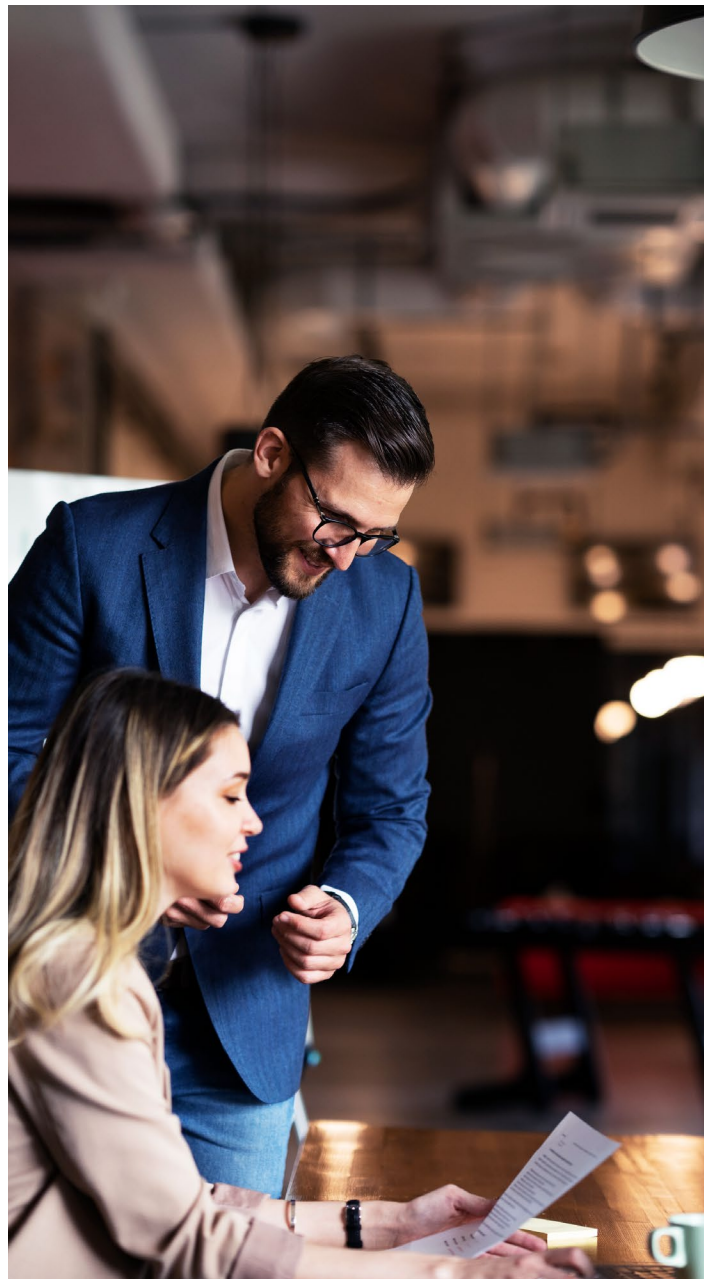
WHERE TO GO FOR HELP AND APPROVAL OF OBAS.

If you are considering temporary or part-time outside employment, notify and obtain approval from your manager, who will also ensure that the job is compatible with your position here. After you receive your manager's approval, you must still obtain company approval. Employees can contact the [BC&E unit](#). Employees registered with NYL Distributors can refer to [NYLIM's Conflicts of Interest procedures](#) for further guidance.

WHAT IF...

I started working for New York Life in August but have recently been asked by my old employer to work for them as a part-time consultant to help complete a project on which I had previously worked. The project will be completed in October. Can I take this consulting job and do I have to obtain approval from the COI Committee?

Answer: It depends. First, speak with your manager about the project and obtain his or her approval. Once your manager approves, you must contact the [BC&E unit](#).



GIFTS, MEALS, AND ENTERTAINMENT.

Business gifts and entertainment are a normal part of business life. During your employment, you might buy a meal for a customer or receive a bottle of wine from a third party supplier. These are acceptable business practices that foster goodwill and create lasting relationships. But when you give or receive gifts, meals, or entertainment, your actions must not imply that you want to receive or are giving the gift for favorable treatment. Even if you don't intend to influence someone or to be influenced by them, the perception could be damaging to you and the company.

WHAT ARE GIFTS AND ENTERTAINMENT?

Gifts – Anything of value given to or received from a third party (where the third party does not attend the event). For example, if a third party gives an employee tickets to an event rather than attending the event with the employee, the tickets would be considered a gift, not entertainment.

Entertainment – Occurs when an employee accompanies a third party, including a client, prospective client, employee of a client or prospective client, or a third party, for any meal, refreshments, leisure activity, charitable event, theatrical or sporting event, concert, or any other entertainment event in connection with company business. Such events are considered to be in connection with company business where either party is seeking reimbursement for the cost of the event. Entertainment also includes any lodging or other transportation provided to employees to attend such activity if the third party accompanies the employee. If not, these items should be logged as gifts.

REPORTING GIFTS, MEALS, AND ENTERTAINMENT (GM&E)

What is reportable GM&E?

Generally, all GM&E, whether given or received, valued at \$50 or more, are reportable, and all reportable GM&E given or received requires the approval of your supervisor.

Any gifts given or received that are valued at \$100 or more must be preapproved by your supervising EO.*

Any meals or entertainment given or received that is valued at \$300 or more must be preapproved by your supervising EO. We recognize that it may not always be practical to obtain preapproval for GM&E that exceeds these amounts. For example, you may have to extend an unexpected invitation to dinner after business hours. In those cases, you should report the meal to your supervising EO the next business day and make a note of the conversation in the Gift, Meals, and Entertainment log. However, scheduled events such as golf outings and theater shows are usually planned with enough time to obtain preapproval.

When entering the item in the [GM&E reporting system](#), be sure to include the reason why you didn't get approval. Third-party invitations for entertainment hosted at locations outside of the local business location (i.e., conference center, hotel) in which the outside party is paying some or all the cost of the trip (i.e., hotels, meals, entertainment, tickets to sporting events) require the preapproval of your supervising EO. If necessary, your supervising EO may also seek the approval of your Executive Management Committee member.

New York Life employees who are also Registered Representatives with NYLIFE Securities along with those who are Registered Representatives of NYLIFE Distributors are required to adhere to specific [GM&E policies](#) that may differ in certain aspects from this policy. If you are one of these employees, you should follow the requirements in the codes and policies that are applicable to you.

* This limit applies to NYLIC employees. NYL Investments does not allow any gift over \$100 regardless of EO approval.

Where do I report my GM&E?

The company's [GM&E reporting system](#) can be found on The Square at [Gifts, Meals, and Entertainment](#). You are responsible for accurately and promptly reporting GM&E, given or received. If you have questions about whether something is acceptable GM&E, speak with your manager or contact [CCD](#).

What is non-reportable GM&E?

You do not have to report GM&E under the following situations: Company entertainment provided for New York Life agents and their guests—unless your area is required to report this information for regulatory purposes;

- Business-related GM&E provided to you by fellow employees, a department, or the company
- Commemorative items such as an inscribed paperweight, plaque, or crystal bowl received to commemorate a special event, a product, or company promotion
- Gifts between you and other employees purchased with personal funds
- Entertainment, including meals received at industry meetings, if the company already paid an admission fee for attendance to the meeting

You should also check with your manager to learn about any other standards specific to your department's operations.

ACCEPTABLE AND UNACCEPTABLE GM&E ACTIVITY

When you are offered or giving GM&E, you should consider whether what you are giving or receiving is consistent with acceptable business practices, such as:

- The GM&E could be perceived as a bribe or inducement;
- The GM&E makes you or the person receiving it feel obligated;
- The GM&E makes it difficult for you or someone else to make a fair decision;
- It would embarrass the company if others learned about the GM&E;
- If it is acceptable GM&E under the recipient's policies.

Some examples of acceptable GM&E:

- A small token or item with a logo given as a thank you at the end of a successful project
- A meal given or received during the course of a project
- Registration fees for a conference at which you are presenting
- Visa, American Express, and store gift cards of \$50 or less per person
- A small gift of thanks from an individual agent to an employee, examples include, but are not limited to, cookies, popcorn, fruit baskets, or flowers

Some examples of unacceptable GM&E:

- Gifts of cash or cash equivalents from agents
- Gift cards over \$50 (cash or its equivalent such as gift checks, cashiers checks and travelers checks that can be exchanged for cash)
- Transportation expenses paid by anyone other than the company (excluding nominal costs such as airport car service or taxis)
- GM&E from a third party during contract negotiations or on an RFP
- GM&E solicited or encouraged by an employee
- GM&E so extravagant or frequent, it may appear improper
- GM&E that is not in line with the company's culture and values
- GM&E from an individual agent to an employee that exceeds a token gift such as cookies, popcorn, fruit baskets, or flowers

PLEASE NOTE: GM&E must be reported in the [GM&E reporting system](#) if their value is \$50 or more. If an employee receives a gift of \$100 or more from an agent, they must contact their manager. The manager will determine whether the gift is acceptable.

SPECIAL REPORTING REQUIREMENTS

Gifts and Entertainment Involving Restricted Recipients

Union Recipient – A labor union or a labor union officer, employee, agent, shop steward, or other union representative, as well as union appointed plan trustees. This includes consultants engaged by a labor union. It does not include a consultant retained by a union pension plan.

Plan Fiduciaries – A person or entity responsible for managing a qualified retirement plan in accordance with the Employee Retirement Income Security Act (ERISA).

All GM&E provided to union recipients and plan fiduciaries must be reported **regardless of amount** in the [GM&E reporting system](#). This includes situations in which nominally valued items bearing a company logo are provided to such recipients, or an employee provides a personal gift to a union recipient or plan fiduciary, regardless of whether the employee seeks reimbursement from the company for the cost of the gift.

Gifts Involving Registered Representatives

Gifts given by NYLIFE Distributors or NYLIFE Securities registered representatives, or the firm itself, to any employee of another firm must be aggregated, and their total amount in any given calendar year may not exceed \$100. For example, it would be a violation of FINRA rules if two different NYLIFE Distributors registered representatives each gave a gift valued at \$75 to the same individual. **As a registered representative, it is your obligation to be aware of this limit and the gifts you give and receive that accumulate under this rule. You may not accept more than a total of \$100 in gifts from any one firm or its employees per calendar year.** Gifts provided in connection with business entertainment count toward the \$100 per person FINRA limit unless they are logoed or commemorative in nature and are worth \$75 or less.

Gifts and Entertainment Involving Government Officials

It is prohibited to make gifts to US and foreign government officials in exchange for, or as a result of, an official action or to obtain a business benefit. More broadly defined, a government official includes:

- Officer or employee of the US or non-US government (foreign) or any department, agency, or instrumentality thereof.
- Officers or employees of a company or business owned or controlled by a US or non-US government (state owned or controlled enterprises). This could include any entity that receives funding from the government.
- Officers or employees of a public international organization (such as the United Nations, World Bank, or European Union).
- Non-US (foreign) or US political parties or officials thereof.
- Candidates for US or non-US political office.

Many laws restrict or prohibit giving GM&E to government officials to ensure fair dealings. If you wish to provide GM&E to a public or government official, even when using personal funds, you must first receive approval from OGA. For non-US you must receive approval.

Whether you will be able to do so depends on:

- The applicable law
- The nature and value of the GM&E
- The prior relationship with the public official, if any
- Other circumstances surrounding the GM&E

Note: This policy does not apply to personal political contributions. Please refer to Section VI for the policy on personal political contributions.



INDUSTRY CONFERENCES OR EVENTS

During your career, many of you will attend industry conferences. If your department has already paid an admission charge or attendance fee, any GM&E received by all attendees, including meals, does not have to be reported.

GM&E THAT MAY BE REPORTABLE AT AN INDUSTRY CONFERENCE

- A raffle prize
- A separate meal provided by a third party (i.e., dinner at a welcome reception, breakfast)
- A separate gift given by a third party

If an outside party (e.g., a for-profit business, third party, or an industry association), is hosting a conference or event and offers to pay for some or all of the cost of the trip for the attendee of the conference (excluding transportation), the attendee must obtain preapproval from their EO and report it in the [GM&E reporting system](#). This includes payments for:

- Conference registration fees
- Hotel accommodations
- Meals (outside of the conference venue)
- Entertainment (tickets to sporting events, etc.)

Note: Transportation expenses should always be paid by the company, even to industry association meetings (excluding nominal costs such as airport car service or taxis).

TRAVEL AND OTHER REIMBURSABLE EXPENSES

The company's [Travel Policy](#) explains the guidelines of business travel for employees, including reimbursement for all reasonable and necessary expenses covered under this policy. Adhering to the policy ensures that employee travel expenses are uniform and predictable.

SPOUSAL EXPENSES

In general, the company does not provide reimbursement for the travel, meals, lodging, entertainment, or other expenses of spouses who accompany employees on business trips or at business functions, except in the limited instances where the presence and service of an employee's spouse are requested for company business purposes at a particular function. All such spousal expenses are subject to the approval and reporting process outlined in the company's [Spousal Expense Reimbursement Policy](#), both to confirm that there is a legitimate business purpose associated with the expense and to control the overall costs of the company.

RECORDING AND REPORTING TRAVEL EXPENSES

All expenses must be reported accurately and in a timely manner. The procedures for recording and reporting travel expenses are detailed in the [Expense Travel Policy](#).

CHARITABLE DONATIONS

The company believes in the importance of giving to charities. However, it is important to keep your donations separate from your business dealings. You should not feel pressured, or pressure someone else, to make a donation in order to begin or continue a business relationship.

PERSONAL DONATIONS

Personal charitable contributions may cause a conflict or the appearance of a conflict if they involve a customer or third party. If you are asked by a customer or third party to personally support a charitable organization using your own funds, such as by buying tickets to a charity event or donating funds, you should confirm with your supervising EO that he or she is comfortable with your donation and that it will not create the appearance that you made the donation to the charity to obtain or keep business. If you are considering asking a customer or third party to donate to a charity, please contact [Corporate Responsibility](#) for further guidance.

GRANTS FROM THE NEW YORK LIFE FOUNDATION

The New York Life Foundation, established as the philanthropic arm of the company, provides leadership and support to New York Life agents and employees who want to make a difference in the lives of others. The foundation makes grants to national and local nonprofit organizations and supports New York Life employees and agents in donating their time, resources, and talents. The foundation selects grantee partners to support in three broad focus areas: childhood bereavement, middle school educational enhancement, and social justice. Most of the foundation's grantees are selected by invitation only, with a portion selected through two requests for proposal programs – Grief Reach and Aim High. The foundation also provides volunteer grants for employee and agent volunteerism, and matching grants for employee and agent donations to eligible non-profits. The foundation president may approve grants of up to \$500,000, the foundation vice chair may approve grants up to \$1.5 million, and the foundation chair may approve grants of up to \$5 million, provided that such approved grants are thereafter reported to the foundation's board of directors. All foundation grants over \$5 million must have the prior approval of the foundation's board of directors. Employees should refer any potential grantees to the foundation at nylffoundation@newyorklife.com. For additional details regarding the organizations and activities that are eligible for foundation contributions, please go to the [New York Life Foundation website](#).

CORPORATE OR DEPARTMENTAL DONATIONS OUTSIDE OF THE FOUNDATION

Charitable contributions may also be made by the company or departments to nonprofit organizations with tax-exempt status under Section 501(c)(3) of the Internal Revenue Code.

Departmental contributions may fund a broader range of projects than the foundation is able to support, such as goodwill advertising (e.g., ads in dinner journals), fundraising events, and other fundraising benefit activities. However, such contributions must be preapproved by Corporate Responsibility. Memorial donations made on behalf of active or retired employees and agents, their immediate families, and non-life insurance customers have additional rules and requirements. Please refer to the New York Life Foundation's [Application Guidelines](#) for more information.

ANNUAL GIVING CAMPAIGN

The company's annual Giving Campaign encourages employees to help charitable organizations across the nation. You may be asked to assist in the company's campaign or to participate in departmental fundraising efforts. You may not ask local businesses or third parties to contribute cash, goods, or services to support or enhance your, or the company's, fundraising activities.

WHERE TO GO FOR APPROVAL ON GM&E INVOLVING PUBLIC OR GOVERNMENT OFFICIALS.

To obtain preclearance, contact [OGA](#). You should provide:

- Specific names and titles of the officials
- Complete details of the proposed entertainment
- Anticipated expenses

GM&E to public or government officials must also be entered into the [GM&E reporting system](#) found on The Square at [Gifts, Meals, and Entertainment](#).

WHERE TO GO FOR HELP ON GM&E.

Please contact [CCD](#) if you need assistance. For questions regarding gifts from agents, contact Agency Standards.

WHERE TO GO FOR HELP ON CHARITABLE DONATIONS.

For information on grants, corporate, or departmental donations, contact [Corporate Responsibility](#).



ENGAGEMENT OF THIRD PARTIES.

The use of third parties to perform business-related and operational functions presents various risks to New York Life, including information security, business continuity, compliance, geopolitical, financial, and reputational risks. By adhering to enterprise policies and standards when engaging third parties, Business Units enable safe, reliable, and cost-effective business operations.

WHY ENGAGE PROCUREMENT?

You are required to involve Procurement before working with any third party to make a purchase of goods and/or services. This includes, but is not limited to Technology (infrastructure hardware, software, personal computer hardware, mobile devices, technology maintenance/support), General & Professional Services, Market Data & Other Subscriptions, and other goods and services. Procurement helps protect you, your business unit, and the company. By adhering to a rigorous procurement methodology, and operating under a strict code of ethics, Procurement helps to ensure that an impartial, objective review of suppliers is performed. Procurement works with the business units to detail the scope of work, identify critical business drivers, and manage a competitive request for proposal process to identify the proper suppliers for New York Life's business needs. It is the business unit's responsibility to select from the list of competing suppliers.

Procurement will assist you in complying with all company policies and regulations related to third party risk and working with OGC in establishing proper legal protections.

To help the company meet its goal of having a supplier base as diverse as our customers, Procurement will also identify qualified diverse suppliers.

Working with Procurement will help you follow company policy and provide independent oversight of the procurement process.

RESPONSIBLE THIRD PARTY OVERSIGHT AND ENGAGEMENT

Third Party Risk Management (TPRM) is responsible for managing processes to identify, evaluate, and address relevant third party risks. Possible risks include:

- Cybersecurity
- Business resilience
- Geopolitical stability
- Financial and reputational stability
- Compliance with relevant legal frameworks

The [New York Life Third Party Risk Management Standard](#) enables risk governance and oversight over third parties, throughout the third-party lifecycle.

To evaluate the risks, TPRM partners with the business areas to gather information from third parties about their business operations and their policies and procedures. TPRM evaluates whether third parties are meeting the requirements of the New York Life Third Party Risk Management Standard.

You and your business are a critical component to ensuring effective compliance with the New York Life TPRM for both traditional third parties (e.g., suppliers, vendors) and non-traditional third parties (e.g., broker-dealers, reinsurers).

DRIVING THE COMPANY'S THIRD-PARTY LIFECYCLE

By partnering with Procurement and TPRM throughout the third-party lifecycle, you are helping to promote a culture of independent oversight of third parties, including but not limited to:

- Access to competitive pricing
- Risk mitigation
- Proper legal protections
- Financial due diligence
- Appropriate risk, financial, and auditing controls
- Opportunities to engage diverse suppliers
- Demonstration of the principles of the code of conduct

LAW FIRMS AND LEGAL FEES

OGC and OCS are the only departments within the company that have the authority to hire law firms and to approve legal fees. When considering the need for outside legal expertise, employees must contact the [Head of Litigation in OGC](#).

ENGAGEMENT OF ACCOUNTING FIRMS

PricewaterhouseCoopers (PwC) is currently the company's independent auditor. No engagement of PwC or payment to PwC or a PwC affiliate (including Diamond Management & Technology) can be made except through the review and approval process outlined in the [Engagement of Accounting Firms Policy](#). In addition, the accounting firms of Ernst & Young, Deloitte & Touche, and KPMG (the "Firms") cannot be engaged or paid any amounts except as provided in this policy.

Please refer to the policy before taking any action related to retaining or paying PwC, another accounting firm, or their affiliates, for any work.

NEED HELP ON THIRD-PARTY LIFECYCLE SUPPORT?

When engaging a Traditional Third Party (Technology infrastructure hardware, software, personal computer hardware, mobile devices, technology maintenance/support), General & Professional Services, Market Data & Other Subscriptions, Other goods and services, your first step should be to contact Procurement and submit a sourcing request. Procurement will help you understand what you can and cannot do.

See the New York Life [Procurement Policy](#) and the [TPRM Standard](#) for additional information or contact the [relationship manager](#) who supports your area.



INSIDER TRADING AND MATERIAL NONPUBLIC INFORMATION.

Federal securities laws strictly govern the financial transactions of publicly held companies. While New York Life is not a publicly traded company, we do business with, and may obtain confidential information about public companies. The company's rules regarding insider trading and material nonpublic information describe how to treat this information and ensure that we maintain the trust placed in us.

INSIDER TRADING

Insider trading refers generally to buying or selling a security, in breach of a duty or other relationship of trust and confidence, while in possession of material nonpublic information about the security. Insider trading violations may also include "tipping" such information, securities trading by the person "tipped," and securities trading by those who misappropriate such information.

Examples of insider trading cases that have been brought by the Securities and Exchange Commission (SEC) are:

- Corporate officers, directors, and employees who traded the corporation's securities after learning of significant, confidential corporate developments;
- Friends, business associates, family members, and other "tippees" such as officers, directors, and employees, who traded the securities after receiving such information;
- Employees of law, banking, brokerage, and printing firms who were given such information to provide services to the corporation whose securities they traded based on that information;
- Government employees who learned of such information because of their employment by the government;
- An employee who used material nonpublic information to trade in the securities of an unaffiliated peer company in the same industry; and
- Other persons who misappropriated, and took advantage of, confidential information from their employers.

Because insider trading undermines investor confidence in the fairness and integrity of the securities markets, the SEC and the Department of Justice routinely identify and prosecute insider trading violations.

We all must avoid the appearance of impropriety by understanding what material nonpublic information is and what steps must be taken to ensure that it is not used improperly. This is particularly important if your job requires you to have access to material nonpublic information about a company's current or future business transactions.

As an employee, it is important that you:

- Maintain the confidentiality of information you receive
- Do not use such information in any way that would violate laws or could create an appearance of impropriety

PERSONAL TRADING POLICY

Employees are subject to the company's policy on the protection of material nonpublic and other confidential information and the prevention of insider trading. The policy states that if you have material nonpublic information about a public company, you cannot:

- Buy or sell securities of that public company based on that information.
- Communicate the information to someone else who trades based on the information:
- If you do any of the above, you may be engaging in insider trading unless you are subject to one of our affiliate's insider trading or other information policies.

Certain employees, due to their role, may be covered by an affiliate's insider trading policy. Please refer to the affiliate's policy for additional information.

MATERIAL NONPUBLIC INFORMATION

What is Material Information?

It is information about a public company that a reasonable investor would consider important in deciding whether to buy or sell the company's stock. If disclosure of this information would significantly affect the stock price, the information is material.

Examples of material information include:

- Business prospects
- Changes in senior management
- Financial results
- New or pending acquisitions or mergers
- New product announcements
- Projections of future earnings or losses

COVERED PERSONS

Your level in the company or the nature of your responsibilities may require you to follow the company's [Insider Trading Firewall Procedures](#). If you are designated a "covered" employee, you will be contacted by CCD and will be required to:

- Disclose your personal brokerage, discretionary, or managed accounts and those of your immediate family;
- Pre-clear securities transactions, which includes, but is not limited to, any securities in an Initial Public Offering or a Private Placement; and
- Annually complete a brokerage account certification to ensure the information you've disclosed remains the same.

If you violate company policy, you also may be subject to disciplinary actions, including a warning, a reprimand, probation, suspension of trading privileges, a monetary penalty, demotion, or termination. In the event you do violate federal securities rules, penalties are severe and can include prison time or fines.

What is Nonpublic Information?

Nonpublic information is information that has not been disclosed or announced to the general public. The fact that information about a company may be found somewhere does not necessarily mean the information is public.

Examples of nonpublic Informational sources could include:

- Social Media (Facebook, Instagram, Twitter)
- Facebook
- Internal email
- Chat rooms

What is Public Information?

Public information is information that has been disclosed to the general public or made widely available to investors.

Examples of public information sources include:

- Documents filed with the SEC (proxy statements, quarterly reports)
- National newspapers (The New York Times, The Wall Street Journal)
- News websites (CNBC.com, CNN.com, Foxnews.com)
- News wire services (Dow Jones)
- Radio
- Television

If you are aware that the company has a business relationship with a company whose stock you want to buy or sell, you should carefully consider how regulators and others might view the transaction in hindsight.

WHAT IF...

I often work with a longtime third party of the company. During a meeting, I was told by my contact that they are purchasing another company within a few weeks, so it might affect deliverables. I am sure the stock will go through the roof. If I purchase our third party's stock now, I can make some money, which I really need. I really like the company and was thinking about buying stock anyway. Can I buy it?

Answer: No. You are basing your decision on information you learned during your work here. As you've already stated, you think the news will affect the company's stock price. If the information is not public and you purchase stock, you have violated insider trading rules.

WHERE TO GO FOR HELP ON INSIDER TRADING AND MATERIAL NONPUBLIC INFORMATION.

You will find information regarding the protection of material nonpublic and other confidential information and the prevention of insider trading and [Insider Trading Firewall Procedures](#). You may also contact CCD's Personal Trading Hotline at (212) 576-5011 if you have any questions.



REPRESENTING THE COMPANY TO THE PUBLIC.

It is important that the company provides a consistent message to the public. To that end, we coordinate communications with the media through the Corporate Communications Department.

COMMUNICATIONS WITH THE MEDIA AND PUBLIC SPEAKING OPPORTUNITIES

The Corporate Communications Department plays an important role in preparing employees for interviews with news media as described in the [Public Communications Policy](#). You should contact the [Corporate Communications Department](#) for approval for the following:

- Interviews (i.e., from a reporter)
- Requests for comment by the news media on company business
- Content of speeches, lectures, and articles (including any requests for “endorsements”)
- Industry presentations (including participation on panels at conferences)
- Press releases

USE OF THE COMPANY NAME OR LOGO

In general, you may not permit New York Life suppliers or other third parties to use the New York Life name, logo, or other branding in their advertising, promotional materials, customer references, or the like without written approval from your department head and then from Corporate Communications and OGC’s intellectual property team. This prohibition includes identifying New York Life as a customer, client, or business partner.

This prohibition does not apply to New York Life’s third-party distributors or to GMAD or GBS customers and third-party administrators. Please consult with the OGC team responsible for your line of business or OGC’s intellectual property team if you have questions about permitted uses in these contexts.

COMMUNICATIONS WITH GOVERNMENT OFFICIALS

The Office of Governmental Affairs (OGA) represents all New York Life businesses with government entities and public officials. It is the only authorized representative of New York Life in the public policy arena. The OGA has a detailed corporate policy on employee political involvement. You are responsible for ensuring your personal compliance with this policy. For more information view OGAs [Corporate Policy on Employee Political Involvement](#).

If you are asked to testify before or comment to a legislative or regulatory body, a federal or state agency, or a foreign government or international trade body, OGA must review and approve the content if it is in a capacity where you could be perceived as speaking on behalf of the company.

New York Life encourages you to be actively involved in civic affairs in your community. When speaking on public issues, however, you should do so only as an individual citizen of the community and must be careful not to create the impression that you are acting for, or representing the views of New York Life.

LOBBYING

Lobbying is a legal way to influence decisions made by:

- Federal, state, and local public officials
- Government bodies

Lobbying activities are highly regulated. The company and certain employees who lobby may be required to register as lobbyists. New York Life may also need to file reports of expenditures, contributions, and certifications related to its lobbying activities. For more information view the [Corporate Policy on Employee Political Involvement](#).

ENGAGING IN PUBLIC POLICY

Legislative and regulatory policy changes can affect how New York Life operates and provides guidance and guarantees to our clients. New York Life publicly discloses its federal lobbying activities on quarterly reports that can be found here [Lobbying Disclosure](#).

WHAT IF...

One of our third parties asked to include New York Life's name on the client list he maintains on his website. Is this allowed?

Answer: We generally don't allow the company's name to be listed. However, you should reach out to your department head and Corporate Communications, both of whom would be required to approve such use.

SOCIAL MEDIA

Social media is an integral part of conducting business and the way we communicate with each other on a regular basis. As employees, you are encouraged to share your pride in being part of New York Life. In doing so, you need to be conscious of how you represent yourself and the company. The company's [Social Media Policy](#)* applies to all New York Life employees. Your responsibility to uphold New York Life's high ethical standards of conduct extends to all online communities you participate in at work and outside of work. For that reason, this policy applies to both company-sponsored social media and the personal use that could potentially relate back to New York Life.

WHAT IS SOCIAL MEDIA?

Social media refers to online applications that are designed to permit the sharing of content in real time. [Examples of social media](#) include blogs, aggregator and review sites, chat rooms, and communication apps such as LinkedIn, Facebook, Instagram, and Twitter (among others). These tools can be a great way for companies like ours to connect with current and prospective customers and other stakeholders. It is also a great way for people to connect with each other.

WHAT ARE THE RULES?

You can identify yourself as an employee of New York Life. When you are posting an opinion or statement about New York Life, you should make it clear that you are sharing your personal opinion and do not represent the views of the company. Unless otherwise authorized, employees are prohibited from commenting on behalf of the company in social media posts and must not tag the company in social media posts. Very few designated employees are permitted to make official statements on behalf of the company. To obtain approval to speak officially on behalf of the company or use social media for business purposes, contact [the Corporate Communications department](#).

You are responsible for the content that you publish on social media. Remember that everything you publish online—even if it is intended to be private or is subsequently deleted or expired—can become widely publicized and visible to others. Employees should not forward, post, share, or discuss any internal or proprietary information or documents in any fashion.

Other rules include:

- Extending respect to others, including our competitors, too.
- Being aware that if someone views your posts and personal messages and finds them offensive or inappropriate, they may take a screenshot and send the material to New York Life and ask the company to respond or take action, even if the content is unrelated to your employment.
- Reporting complaints or defamatory comments about the company that you see online by sending a copy to socialmedia@newyorklife.com.

Inappropriate Activities:

- Posting expletives, obscenities, or other inappropriate remarks that could be construed as discriminatory, racially or sexually charged, or personally abusive or that are in violation of the company's [harassment policy](#) or that implicitly or explicitly threaten violence.
- Posting defamatory remarks. Be truthful and do not make false statements.
- Using social media to criticize New York Life's competition.
- Endorsing the services of any of our investment advisory firms, individual investment advisors, agents, as such actions may constitute a prohibited testimonial under SEC Rules.

* NYLIM adheres to a separate Social Media policy, which can be found in the [Electronic Communications Policy](#).

CORPORATE POLITICAL CONTRIBUTIONS

New York Life's policies prohibit the contribution of corporate funds to:

- Political candidates, parties or committees;
- 527 groups ("Super PACs"); and
- Independent expenditures in support or opposition to a candidate.

New York Life will not reimburse persons or entities for political contributions they make. You may not require any other employee to personally contribute to, support, or oppose any political group or candidate.

You must obtain approval from OGA to use New York Life assets, funds, equipment, supplies, employee time, facilities, telephones, email, or other property in support of a candidate, political campaign, political party, or ballot initiative.

Contributions by the New York Life Political Action Committee (NYLPAC), which is funded entirely through the voluntary contributions of agents and employees, are publicly disclosed and can be found on the website of the Federal Election Commission at [FEC](#). Contributions to NYLPAC do not need to be preapproved.

New York Life complies with all applicable laws and regulations governing lobbying and PAC activity and provides a report annually on such activity to the company's Board of Directors.

PERSONAL POLITICAL CONTRIBUTIONS

The SEC and the Financial Industry Regulatory Authority (FINRA) enacted pay-to-play rules, which are intended to limit the influence that personal political contributions to certain government officials (including candidates) may have in awarding investment or advisory contracts by government entities. In addition, various states have stipulations on contribution limits, and some impose bans on contributions altogether. As a result, all employees are required to obtain approval from CCD prior to making a contribution to, engaging in fundraising or solicitation activities on behalf of (1) any political candidate seeking or holding state or local office, (2) any political action committee (excluding the NYLPAC), or (3) any nonnational political party or committee.

However, pre-approval is not required for NYLPAC contributions or if an employee is purely volunteering outside of work hours on a political campaign.

Contributions made by employees' spouses, dependent children, or other family members who reside in the employee's household also require preapproval by CCD.

Before making a contribution, please review our [Personal Political Contributions Policy](#).

Preapproval decisions will be based solely on applicable laws, regulations, and internal policies. All communications with CCD regarding political contributions will be kept confidential, except to:

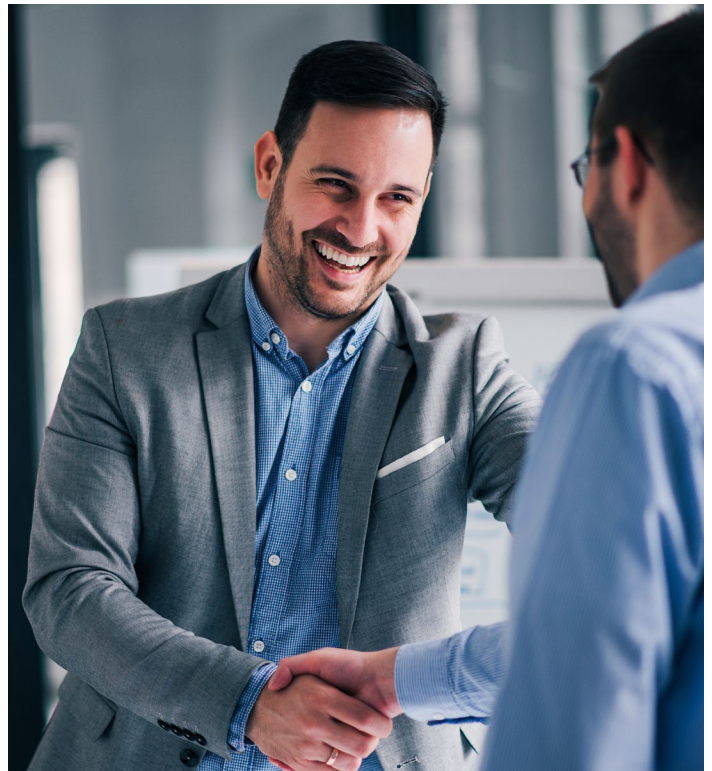
- Comply with required reporting to a jurisdiction or regulator
- Respond to regulatory inquiries
- Adhere to lawful processes
- Create and maintain any required books and records

Your manager and, if necessary, other members of senior management will only be informed of such a communication if a violation of the company policy occurs.

WHAT IF...

My town supervisor is visiting other companies throughout the area and I believe my coworkers would be interested in his views and outlook for the economy. Can I invite him to speak at our next department staff meeting?

Answer: You must obtain preapproval from OGA. They determine if the visit complies with applicable law and New York Life's policies and strategy.



WHERE TO GO FOR APPROVAL OF COMMUNICATIONS WITH THE PUBLIC.

You will find information regarding communications in the company's [Public Communications Policy](#). If you have any questions, contact [the Corporate Communications department](#).

If the communication involves public officials, also contact [OGA](#).

WHERE TO GO FOR APPROVAL OF LOBBYING.

If you plan to engage in lobbying on behalf of New York Life, you must contact [OGA](#).

WHERE TO GO FOR QUESTIONS ABOUT CORPORATE POLITICAL CONTRIBUTIONS.

To obtain approval, contact [OGA](#) and [OGC](#).

WHERE TO GO FOR ASSISTANCE OR APPROVAL OF PERSONAL POLITICAL CONTRIBUTIONS.

To obtain approval, send an email to the BC&E unit at PoliticalContributions@newyorklife.com. No contributions should be made without preapproval from [the BC&E unit](#).

If you have any questions, contact the [BC&E unit](#).

WHAT IF...

You attend an event that was not sponsored by New York Life and want to share pictures on social media with your friends. Is this permissible?

Answer: Yes. But remember, unless otherwise authorized, employees are prohibited from commenting on behalf of the company in social media posts and must not tag the company in social media posts.

SAFEGUARDING IMPORTANT INFORMATION.

Everyone needs to help protect the security of the company's data and the privacy of our customers, agents, and employees. The Information Security Policy was put in place to help all of us understand the principles and functions needed to safeguard our information resources. You are responsible for understanding these policies and why they exist.

INFORMATION SECURITY

Information Security ensures protection of the company's information and technology resources against unauthorized use, disclosure, or modification. Information Security's overriding purpose is to enable business while protecting the enterprise.

PROTECTING COMPANY INFORMATION

While you are an employee of New York Life or any of our subsidiaries or affiliates, and even after you leave, you must keep company information confidential. You must also make certain that third parties have executed a nondisclosure agreement (NDA) with New York Life before disclosing company information. You can reach out to the Procurement Relationship Manager assigned to your business unit to facilitate the NDA process. Protecting our computer resources will help prevent the following potential problems:

- Unauthorized access to internal, confidential, or highly restricted data
- Equipment damage resulting from hazards such as misuse or vandalism
- Inaccurate, damaged, or destroyed data caused by unauthorized access or attempted access to our systems
- Use of computer resources for purposes other than legitimate company business
- Use of third party computer software in violation of software license agreements and copyright laws
- Violations of privacy, information security, and securities laws and regulations that could result in actions being taken against you and New York Life

ELECTRONIC COMMUNICATIONS

We use electronic communication (e-communication) every day. It is faster than paper and provides more documentation than a phone call. But this efficient form of communication has created some issues with privacy, proprietary information, and record retention.

Employees may **ONLY** conduct company business using company-approved electronic communication applications (e.g., corporate email, Teams, Skype, Bloomberg Instant Messaging). This policy applies to both personal and corporate-issued devices.

Electronic communications are company assets and include, but are not limited to:

- Electronic Mail (email)
- Instant Messaging (IM, Microsoft Teams)
- Voice Mail (VM)
- Electronic Collaboration Tools (e.g., WebEx, Zoom, Microsoft Teams, Sharepoint, OneDrive)
- Text Messaging
- Communications made through internal and external websites (e.g., blogs, Interact, Facebook, LinkedIn, Twitter, and other social networking sites)

Employees are prohibited from using unapproved electronic communication methods for firm business, including but not limited to:

- Text Messaging Applications
- Personal Email
- Chats
- WhatsApp, WeChat, and similar platforms
- Direct messaging through social media such as LinkedIn and Twitter

Violations of this policy may result in disciplinary action, up to and including termination.

Email systems are considered one of the company's computer resources and should be protected in the same way as any other resource. Email should be used primarily for company business. You can protect sensitive material when you send it via email by:

- Routing it only to those people with a legitimate need to know; and
- Protecting it according to its classification level as defined in New York Life's [Information Classification Standard](#)

For example, information classified as confidential sent over the Internet must be encrypted.

Since electronic messages can be used as evidence during legal proceedings, you need to use the same discretion in writing and sending e-communications as with any written documentation.

WHAT IF...

You are working on an assignment that has a tight deadline. You are using an Excel spreadsheet that contains New York Life customer personally identifiable information (PII), including Social Security numbers. To meet the deadline, you want to encrypt an email with the Excel document and send it to your personal email account to work on when you get home that evening.

Will this be sufficient to protect the information?

Answer: You should not send PII or nonpublic company information to your personal email account. There are several secure ways in which employees can access the company information that they may need to do their jobs while outside the office without sending information to personal email accounts. This includes accessing the network remotely via a secure VPN or VDA connection. You should reach out to Information Security about accessing your New York Life email account from home.

PAPER RECORDS AND INFORMATION

Though electronic records are being used with increasing frequency, paper records still exist. Additionally, employees might have a business need to print out files that are not records for reference or review purposes. Employees must safeguard paper records with the same diligence they apply to safeguarding electronic records and information. Employees should review the paperwork visible in their workspace and secure it accordingly. An employee can "secure" documents by placing them in a locked drawer or cabinet. This would typically be done when working with sensitive information, such as Personal Identifiable Information (PII). Documents that contain sensitive information should not be left out on a desk or at a printer. Some examples of common paper records may include:

- Copies of email messages
- Customer, employee, or agent files
- Invoices that may contain a payee's personally identifiable information
- Financial projections or strategic analyses
- Handwritten notes or summaries from closed meetings or brainstorming sessions

Employees should protect sensitive material by:

- Maintaining a clear workspace
- Locking paperwork in desk drawers and file cabinets
- Converting notes from meetings and phone calls into electronic files
- Bringing papers to be discarded directly to the office shredder
- Picking up materials immediately after sending to a printer
- Destroying paper records or copies of records when they have met their retention period in accordance with the [Corporate Records Management Policy](#) and their [business area's records retention schedule](#).

PRIVACY

The company has a long-standing commitment to ensure the privacy of personal information of its customers. The company's [Global Privacy Policy](#) helps ensure that all personal and confidential information is safeguarded appropriately.

Laws such as the Gramm-Leach-Bliley Act and state privacy laws place additional responsibilities for protecting privacy on financial service companies, their agents, and employees. To meet customers' needs and service them appropriately, the company depends on certain client information. In gathering and maintaining this information, New York Life protects data by:

- Collecting only information needed to deliver our products and services
- Preventing unauthorized access to customer information, including through the Internet or electronic communications.
- Refusing to disclose customer and applicant health information for marketing purposes
- Giving customers the opportunity to opt out of us sharing their information with other companies for marketing purposes
- Requiring companies that help service customers' policies or accounts to protect their privacy in accordance with strict privacy standards

A Customer's Right to Privacy

The company's files on applicants, policy owners, and insureds are confidential and may only be accessed by employees who need the information to perform their job responsibilities.

Customer consent is required for certain disclosures of personal information to third parties. Consent is not required for disclosures that are permitted or mandated by law, such as to:

- Service providers, including agents and third parties, who help us process transactions or service customer accounts
- Government regulatory officials and law enforcement
- Parties in response to a subpoena or other litigation request

All permissible disclosures of personal information must follow company guidelines. For more detailed information regarding the company's use and disclosure of customer personal information, please see the [Customer Privacy Notice](#).

A Customer's Right to Information

The files and records of our clients are private and may be seen only by persons with a legitimate need to know such information. An applicant, policy owner, or insured can access certain information we maintain about them in our files. If an individual feels the information is inaccurate or incomplete, he or she may submit corrected information. Files will be amended where warranted.

An Employee's Right to Privacy

New York Life has adopted policies and procedures to safeguard employee information. The company uses only ethical and lawful means to gather information about applicants or employees and, whenever reasonable, gathers it directly from the individual concerned.

An Employee's Right to Information

You have a right to review the information contained in your personnel file. Personnel and compensation information can be found in HR Central. For all other information you can contact your manager or HR.

WHAT IF...

You are online on your personal social networking web page. Someone whom you don't know sees that you work for New York Life and tells you that they also work for the company. They ask you about New York Life's latest product development efforts. The person seems friendly enough and appears to know a lot about New York Life. How should you respond?

Answer: You should not share any proprietary New York Life information with any individual, whether you know them or not, on any online forum such as a social networking site or blog. The Internet has no restrictions, and any information you post online could become public in seconds. This could be embarrassing for you both personally and professionally, could subject you to disciplinary action, and could have a negative impact on the company.

YOUR EMPLOYEE FILES

HR maintains employee files in HR Central. These files include:

- Emergency and personal contact information
- Performance documentation or memoranda
- Personnel survey forms indicating education and military background
- Copies of documents, such as diplomas
- Memoranda concerning job changes or transfers
- Your application for employment

The employee files are kept confidential, with access limited to management or HR personnel on a need-to-know basis.

EMPLOYMENT REFERENCES

All requests for information about employees from outside parties should be referred to:

- www.theworknumber.com
- 800-367-5690 M-F 8:00 am to 8:00 pm (ET)
- member@equifax.com

It is company policy to verify or furnish only the fact of past or present employment, dates of employment, title or position, and job site. Salary data will be provided only if authorized by the individual involved. Information about an employee's job performance will not be provided.

It is important to the company to protect its employees from those who try to obtain information deceptively. It is a violation of this code to provide employee confidential information to recruiters or any other unauthorized third parties.

WHAT IF...

You receive a call from an outside company's HR asking for information about a former employee. What should you do?

Answer: You should refer any questions about former employees to HR by directing the caller to the New York Life InfoLine at (888) 513-INFO.



WHERE TO GO FOR HELP ON PROTECTING COMPANY INFORMATION.

If you have questions about information security, go to [Risk Management Policies and Standards page](#) or contact [the Chief Information Security Officer](#).

WHERE TO GO TO REPORT PRIVACY VIOLATIONS.

If you become aware of a violation of the company's privacy policy or a security incident involving unauthorized access to or use of customer, agent, or employee personal and confidential information, or confidential company information, promptly contact [the Chief Privacy Officer](#).

WHERE TO GO FOR HELP ON AN EMPLOYEE'S RIGHT TO INFORMATION OR EMPLOYMENT REFERENCES.

Refer any questions about references to HR through the New York Life InfoLine at (888) 513-INFO or to HR Central at HR_Central@newyorklife.com.

COMPLYING WITH LAWS.

New York Life's reputation depends upon the decisions we make and the actions we take each day. It is the duty and responsibility of each employee to know, understand and comply with the rules, as well as report any policy or legal violations. Our employees must:

- Act with integrity
- Comply with all applicable laws, rules, and regulations
- Strive to avoid the appearance of impropriety
- Comply with the Standards of Business Conduct, and
- Cooperate with any investigations or audits of New York Life's policies and procedures

EMPLOYEES' DUTY TO REPORT MISCONDUCT

Employees have a duty to, and must immediately, report to the company any concerns about, or violations of, the code of conduct, any legal or regulatory or internal policy violations, securities law violations, unethical conduct, and financial, accounting, or auditing matters ("accounting matters") that appear to involve unlawful or unethical conduct. We also encourage employees to report any good faith concerns. These reports may be made without the fear of dismissal or retaliation.

Employees must also inform New York Life within five days if they have been:

- Charged with any felony or misdemeanor
- Convicted of or pled guilty or no contest to any felony or misdemeanor

In addition to the required information above, employees will be required to include felony and misdemeanor charges in their responses to the company's annual Business Conduct Questionnaire. Failure to disclose this information may result in disciplinary action, up to and including termination.

TYPES OF MISCONDUCT

Misconduct is any improper or unprofessional behavior that does not conform to New York Life's standards or applicable laws. Some examples of misconduct include:

- Written or verbal statements that may call into question the employee's credibility, integrity, judgment, or commitment to New York Life's policies or mission. These statements include those made through online platforms, such as:
 - Facebook, Twitter, and YouTube
 - Blogs
 - Chat rooms

- Conduct that shows a lack of respect for other employees and consultants, including, but not limited to:
 - Discussion groups
 - Speeches and lectures
 - Interviews with the media
- Indecent or immoral behavior
- Undisclosed and unauthorized recording of in-person conversations or telephone calls
- Creating discord with fellow employees or clients of New York Life
- Theft, fraudulent use, or destruction of property
- Refusing to follow the directions of a manager or director, other than those that are unethical or illegal
- Violating New York Life policies
- Threatened or actual injury of another person
- Misrepresenting or withholding facts from New York Life during the hiring process, during an investigation, or at any other time
- Falsifying or destroying documents or records
- Disclosing information to the public without prior approval by senior management
- Misusing computer resources or other New York Life property
- Violating New York Life's equal employment opportunity, harassment/sexual harassment, non-retaliation or other policies
- Violating securities laws and other regulations
- Failing to protect information held by New York Life that is confidential, private, and/or protected. Examples are data covered by the Health Insurance Portability and Accountability Act (HIPAA) and the Gramm-Leach-Bliley Act (GLB)

WHAT IF...

You review the account statements for your area's procurement card use. You notice that another employee who has the authority to use the procurement card appears to be using it to pay personal expenses. What should you do?

Answer: You have a duty to report this misconduct to the company. This card may only be used for legitimate business purposes. By using it to pay personal expenses, the employee is stealing from the company. You should report your findings to your manager.

You may also report the matter through the Ethics Hotline or contact the [BC&E unit](#).

CONSEQUENCES OF MISCONDUCT

When misconduct occurs, an employee may be subject to disciplinary action, including, but not limited to, a warning, a reprimand, suspension, demotion, or termination. Generally, the decision to terminate rests with the employee's department head in coordination with HR.

ACCOUNTING OR FINANCIAL MATTERS

Accurate and timely financial and accounting records are critical to the effective management of New York Life. It also fulfills our obligations to our policy owners, regulators, and the public. New York Life complies with all applicable financial reporting and accounting laws. We do not permit the integrity of our records to be compromised in any way.

ACCURATE BOOKS AND RECORDS

New York Life prohibits employees from taking actions that may cause our books and records to be inaccurate in any way. Examples include:

- Creating records that do not accurately reflect a transaction
- Submitting expense account reports that do not accurately reflect the expense
- Communicating on unapproved channels

It is a violation of company policy to withhold, misrepresent, manipulate, or alter any information that may deceive any readers, such as management, regulators, and auditors.

NAIC MODEL AUDIT RULE (MAR)

We comply with the requirements of the MAR regarding internal control over financial reporting. These requirements are similar to those imposed by the Sarbanes-Oxley Act on public companies. These standards identify management's responsibilities for its financial statements and require management to certify as to the integrity of those statements and the effectiveness of internal controls.

We established the Financial Reporting and Operational Controls Review (FROCR) Committee to oversee New York Life's control environment. The FROCR is supported by the Financial Controls Unit (FCU), a division within the Corporate Controller's organization, and other subcommittees and working groups. Certain managers are also subject to the Financial Officers' Code of Conduct, which includes a requirement to certify that our internal financial controls have been evaluated, documented, and validated.

IMPROPERLY INFLUENCING GOVERNMENT OFFICIALS

The U.S. Foreign Corrupt Practices Act (FCPA) of 1977, as amended, makes it illegal for U.S. persons, including U.S. companies or any companies traded on US stock exchanges, and their subsidiaries, directors, officers, employees and agents to bribe non-U.S. government officials. The FCPA prohibits many forms of payments, including those made in cash, stocks, property, services or anything of value. New York Life may also be subject to other, in some cases more stringent, non-U.S. anti-corruption laws, in addition to the local laws of the countries in which we conduct business.

A range of laws also prohibit bribery of government officials in the United States.

Corrupt activities may include (a) bribery – an offer, payment, promise to pay, or authorization of the payment of any money, or offer, gift, promise to give, or authorization of the giving of anything of value; (b) kickback – a payment or anything of value provided to an individual as compensation or inducement for preferential treatment or business benefit; (c) grease payment – nominal payments made to low-level government officials to ensure or speed the proper performance of a government official's routine, non-discretionary duties or actions, such as visas, permits or licenses; and (d) extortion – a threat of violence or exposure to obtain something of value.

New York Life conducts an insurance business in the United States and Mexico and is committed to conducting business fairly, honestly, and openly. We prohibit all forms of bribery and corrupt payments of any kind, including giving money, goods, or services to any government official for official action or as a result of official action. We ensure compliance with this policy by requiring employees to:

- Obtain preapproval from OGA for gifts, meals, and entertainment given to public officials. See the [Corporate Policy on Employee Political Involvement](#).

- Obtain preapproval from the BC&E unit for personal political contributions, including those made to candidates in foreign jurisdictions
- Receive approval from their manager for meals and entertainment given to any third-party during business travel

New York Life monitors compliance with its FCPA Policy by screening certain disbursements and auditing travel expenses.

Because the Investments Group conducts business in non-U.S. jurisdictions, they have their own [FCPA policy](#), posted on the Investments Group Square site.

ANTI-MONEY LAUNDERING COMPLIANCE

Money laundering is the process by which an individual or entity conceals or seeks to conceal the existence, source, or nature of illegally derived funds in order to make those funds appear legitimate.

New York Life agents and employees share an obligation to avoid transactions with individuals or entities (e.g., partnerships, trusts, corporations, joint ventures) that seek to use company services and/or products to launder money or otherwise carry out illegal activities. Company personnel must be careful to avoid receiving the proceeds of, or unwittingly aiding in, transactions linked to illicit activities of any kind.

New York Life has developed an ongoing training program for agents on anti-money laundering (AML) issues. New York Life's AML Compliance Officer is responsible for implementation of the program and training. The training program is designed to familiarize employees and agents with the AML Compliance Program and their responsibilities related to the Program. Additional information on the AML policy can be found here [International AML Policy](#).

BOYCOTTS

New York Life conducts its business in accordance with U.S. anti-boycott laws. Generally, these laws prohibit participation in boycotts that are not approved by the U.S. government. Examples of boycotts include agreements to refrain from:

- Doing business with or in certain countries;
- Doing business with people from certain countries;
- Doing business with any U.S. persons engaged in trade with certain countries;
- Doing business with companies that are owned or managed by persons who are a particular nationality, race, or religion;
- Selecting or retaining corporate directors who are persons of a particular nationality, race, or religion; and
- Employing persons of a particular nationality, race, or religion

ANTITRUST COMPLIANCE

New York Life is committed to complying with antitrust laws. These laws promote free and open competition and prohibit practices that restrict competition.

The antitrust laws prohibit competitors from acting jointly to restrict competition. Some examples include agreements with competitors to:

- Fix prices
- Divide insurance markets (geographically or by line of business)
- Boycott third parties

When competitors agree to take joint action, they may be engaging in conduct that involves significant antitrust risks. The exchange of business information with a competitor can be the first step toward a possible antitrust violation. To limit the possibility of anti-trust law violations, New York Life has created [Antitrust Compliance Guidelines](#) to help you avoid potential antitrust dangers. These guidelines also address trade and professional association activity that can give rise to antitrust risks.

A person who violates the antitrust laws may be subject to civil and criminal penalties, including fines and jail sentences. Employees who violate New York Life's guidelines are also subject to disciplinary action, including termination of employment.

WHAT IF...

I was just told by a vendor that the promotional items we ordered and which are being shipped from overseas are being held by the local customs officer because we haven't paid an extra fee. It's not much money and we need those items quickly. Can we pay it?

Answer: No. It's illegal to give money to a representative of a foreign government in order to receive goods more quickly.

WHAT IF...

I was recently at an industry conference and after dinner I was speaking with four colleagues from “rival” life insurance companies. One woman said, “Let’s chat about interest rates. What’s your threshold? Maybe we can all agree to keep them low for the next year.” I told her I couldn’t discuss that and left the group. Did I do the right thing?

Answer: Yes. A discussion among competitors about taking joint action in the market presents an antitrust risk. Sharing competitive information could be seen as a way to restrict competition. You were right not to take part in the discussion.

TRADE AND PROFESSIONAL

Trade and professional association activity involves interaction among competitors and can present significant antitrust risks. Our antitrust guidelines address conduct at trade and professional association meetings and will assist you in complying with the laws. It is important to remember that all New York Life agents (except for certain inexperienced agents known as Training Allowance Subsidy or TAS agents) are independent third parties, not employees. Agreements between employees and agents can also raise antitrust risks.

INTELLECTUAL PROPERTY PROTECTION

New York Life employees have access to and work with intellectual property (IP) that is valuable to New York Life and third parties with whom the company does business. IP includes, but is not limited to:

- Trademarks
- Copyrights
- Patents
- Trade secrets
- Business, customer, and employee information

New York Life’s IP is an extremely valuable asset and should be protected.

New York Life protects IP in several ways, including:

- Maintaining a comprehensive information security program that contains administrative, technical, and physical safeguards
- Filing for copyrights, trademarks, patents, and other protections
- Ensuring that an NDA is in place before we disclose confidential New York Life information to a third party
- Monitoring the Internet for violations of New York Life’s IP rights

Employees are required to keep all New York Life and third-party IP strictly confidential, except as may be necessary to perform their job.

TRADEMARK COMPLIANCE

To protect its valuable trademarks, New York Life does not allow third parties to use its trademarks without written permission. New York Life is respectful of third-party trademarks and only uses these trademarks in compliance with third-party guidelines or as allowed by law.

COPYRIGHT COMPLIANCE

United States and international copyright laws prohibit the copying, distribution, use and display of a copyrighted work without the prior permission of the copyright owner, except in very limited circumstances. Some examples are:

- Written, audio, and visual works
- Computer software
- Derivative works
- Compilations of copyrighted material

New York Life abides by all applicable copyright laws and observes the terms and conditions of applicable license agreements and expects all employees to do the same.

SOFTWARE COPYING

Generally, computer software used by employees is copyrighted by the licensor. New York Life does not have the right to make copies of that software unless permitted by the applicable license agreement. This applies to all major software applications and smaller “shrink wrap” programs used throughout the company. New York Life secures software to address the needs of our employees. Sharing software licenses with other New York Life employees or consultants is not permitted unless you have approval from Procurement to share software licensed.

Copyright laws and New York Life policy prohibit individuals from copying company-developed or -licensed software applications for personal use.

CONSULTANTS

All New York Life consultants must abide by this same code like our employees. The employee who retains a consultant is responsible for making sure that each consultant is aware of and abides by this code.

Each consultant must also execute an NDA before he or she is given New York Life confidential information or given access to any New York Life computer system or computerized data. An appropriate engagement agreement describing the services to be provided and terms for those services should be signed before a consultant performs any work for the company. OGC will give you guidance and help you develop the appropriate NDA.

INDEMNIFICATION

All current and former employees of New York Life are eligible to be indemnified (protected against liability) for legal claims, actions, suits, and proceedings brought by third parties against an individual in connection with their work as an employee of New York Life, subject to certain conditions imposed by New York Life and those required by law. The conditions imposed by the company, which are described more fully in the [Indemnification Policy](#), include the requirement that the employee provide prompt notice of a claim or threatened claim and cooperate with the company.

Individuals serving as directors or officers of companies other than New York Life are eligible to be indemnified by New York Life if they, as set forth in the Service on Boards of Directors policy:

- Meet the conditions set forth in the policy
- Serve in that role at the request of the company as described in the policy
- Exhaust all reasonable efforts to obtain indemnification from the other company or its insurance carrier(s)

WHERE TO GO FOR HELP ON REPORTING MISCONDUCT.

Employees have several ways to report actual or suspected misconduct and ethical concerns:

- **Reports to Supervisors or Managers**—Employees can report their concerns directly to their immediate supervisors or managers, or New York Life management
- **Ethics Hotline**—Employees can use our Ethics Hotline to file an anonymous report via telephone or online. This service is provided by EthicsPoint, an independent, third-party service provider, and is available 24 hours a day, seven days a week. Call (888) 331-0619 or access it online on The Square at: [Ethics Hotline](#)
- Employees can also notify the [Chief Compliance Officer](#), [the General Auditor](#), [the Chief Legal and Administrative Officer](#), or the [Chief Ethics Officer](#).

WHERE TO GO FOR HELP ON CONSULTANTS AND NDAS.

Contact [OGC](#).

WHERE TO GO FOR HELP ON PAYMENTS AND GIFTS TO GOVERNMENT OFFICIALS.

For questions on or approval for gifts to government officials, contact [OGA](#).

For questions on or approval for personal political contributions, send an email to Political_Contributions@newyorklife.com or contact the [BC&E unit](#).

WHERE TO GO FOR HELP ON BOYCOTT ISSUES.

Employees must promptly report any requests to participate in or provide information about a prohibited boycott.

If you receive any such requests, please contact [OGC](#) or the [Chief Privacy Officer](#).

WHERE TO GO FOR HELP ON THE INDEMNIFICATION POLICY.

For additional information, contact [OGC](#).

WHERE TO GO FOR HELP ON ANTI-TRUST, TRADE, AND PROFESSIONAL ASSOCIATIONS.

Antitrust guidelines for exchanges of information with competitors, trade and professional associations, and potential antitrust issues with agents can be found here [Antitrust Compliance](#).

If you have questions or concerns about whether your conduct may raise anti-trust risks, please contact [OGC](#).

WHERE TO GO FOR HELP ON IP PROTECTION, COPYRIGHT, AND TRADEMARK ISSUES.

For guidance on how to properly use and protect copyrighted material, trademarks, patents, or trade secrets, and to ensure that New York Life's confidential information is properly protected before disclosing it to a third party, or if you suspect that New York Life's or a third party's IP rights are being violated, contact [OGC](#).



POLICY CENTER.

POLICY CENTER—NYL ENTERPRISE

[Acceptable Use of
Technology Standard](#)

[Agency Portal](#)

[American Express Corporate
Card Policy](#)

[Anti-Money Laundering](#)

[Antitrust Compliance
Guidelines](#)

[Attendance](#)

[Complaint and
Investigation Procedure](#)

[Corporate Policy on
Political Involvement](#)

[Corporate Records
Management Policy](#)

[Customer Privacy Notice](#)

[Dress Policy](#)

[Employee Assistance Program](#)

[Employee Handbook](#)

[Employee Trade Clearance](#)

[Engagement of Accounting
Firms Policy](#)

[Expense](#)

[Expense Travel Policy](#)

[Foreign Account Tax
Compliance \(FATCA\)](#)

[Gifts, Meals, and
Entertainment Policy](#)

[Gifts, Meals, and
Entertainment
Reporting System](#)

[Global Privacy Policy](#)

[Indemnification Policy](#)

[Information Classification
Standard](#)

[Risk Management Policies
and Standards](#)

[Insider Trading](#)

[Insider Trading
Firewall Procedures](#)

[Insurance-Related Services
Security Standard](#)

[Key Company Contacts](#)

[Leave Programs and Other
Time-Off Policies](#)

[Maintaining a
Drug-Free Workplace](#)

[New York Life Ethics Hotline](#)

[New York Life Foundation](#)

[New York Life Political
Action Committee](#)

[Personal Political
Contributions Policy](#)

[Personal Relationships Policy](#)

[Procurement Policy](#)

[Procurement Card Policy](#)

[Public Communications Policy](#)

[Safe and Secure
Work Environment](#)

[Sexual Harassment and Other
Types of Harassment](#)

[Social Media Policy](#)

[Spousal Expense
Reimbursement Policy](#)

[Supplier Code of Conduct](#)

[Supplier Security Standard](#)

[Third Party Risk
Management Policy](#)

[Third Party Risk
Management Standard](#)

[Travel Policy](#)

[Vulnerable Adult
Financial Abuse \(VAFA\)](#)

[Workplace Violence](#)

POLICY CENTER—INVESTMENTS GROUP

(additional resources for employees in the Investments Group)

[Anti-Money Laundering
Procedures](#)

[Code of Ethics](#)

[Conflicts of Interest](#)

[Distribution of Private
Funds Policy](#)

[Foreign Corrupt Practices Act
\(FCPA\) Policy](#)

[Information Barrier Policy](#)

[Information Risk and
Security Program](#)

[Inside Information Policy](#)

[Institutional Marketing
Procedures](#)

[Gifts and Entertainment Policy](#)

[Personal Political Contributions](#)

[Placement Agent Selection
Policy and Procedures](#)

[Privacy Policy](#)

[Record Retention Policy](#)

[Security Breach Policy](#)

[Social Media and
Communications Policy](#)

[Solicitation Policy
and Procedures](#)

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