TASBO Transparency Questionnaire

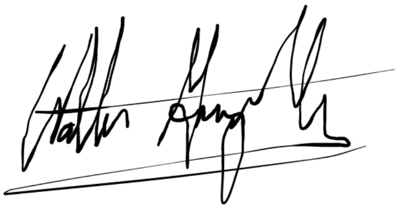
Submitted At

11-07-2020 11:22:17

Full Name

Walter Gonzalez

I hereby authorize myself as an individual in association with the interested party of this questionnaire



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Company Name

New York Life Insurance and Annuity Corporation

Company Website

newyorklife.com

Company Phone

8002255695

Company Email

403b@nyl.com

Company Fax

2123894399

Enrollment Website

https://www.newyorklife.com/contact-us/locators

What types of products does your company offer on the 403(b) platform?

Mutual Funds, Variable Annuities

What are your 403(b) Assets Under Management?

<$2B

What is your rating?

Moody’s (Aaa / Aa1 / Aa2 / Aa3 / A1 / A2 / A3 / Baa1 / Baa2 / Baa3 / Ba1 / Ba2 / Ba3 / B1 / B2 / B3/ Caa1 / Caa2/ Caa3/None), Fitch (AA+ / AA / AA- / A+ / A / A- / BBB+ / BBB / BBB- / BB+ / BB / BB- / B+ / B / B- / CCC+ / CCC / CCC- / D / None), S&P (AA+ / AA / AA- / A+ / A / A- / BBB+ / BBB / BBB- / BB+ / BB / BB- / B+ / B / B- / CCC+ / CCC / CCC- / D / None)

Is your organization licensed by Texas Department of Insurance (TDI)?

Yes

Is your organization in compliance with minimum capital and surplus requirements, including applicable risk-based capital and surplus requirements prescribed by rules adopted by TDI and supporting documentation?

Yes

As of 9/1/2019, do you agree to offer and sell only products that met former Teacher Retirement System of Texas (TRS) Requirements as of 9/1/2019?

Yes

Has your organization ever been petitioned into bankruptcy or insolvency in the last 10 years?

No

Has your organization or any of its officers been cited, or reprimanded by any regulatory agency within the past ten years?

No

What enrollment options does your company offer?

Representative Only

How are clients able to make changes to their accounts?

Online, Mail, Phone, Representative Only

Do you offer specific investment advice to individual 403(b) account holders?

Yes

Does your organization have experience in providing 403(b) qualified investment products and have a specialized department dedicated to the service of 403(b) qualified investment products?

Yes

Does your organization require that each of its representatives are properly licensed and qualified, by training and continuing education, to sell and service the company's eligible qualified investments?

Yes

Does your sales force consist of captive agents or brokers?

Captive Agents

If your organization uses commissioned sales representatives, will you commit to limit the number of representatives working with a particular school district? If so what will this limitation be (e.g., no more than X, X number of representatives per Y number of employees, etc.)?

Yes, we can work with each individual school district for compliance

What products do you currently actively offer?

Variable Annuities

Do you have any Annual Fees?

Yes

What is your annual Administrative Fee?

$30.00, waived on account with balance of $50,000 or more

What is your Morality and Risk Expense Fee?

1.30%-1.40%

What is your portfolio operating expense?

.28% - 1.87%

What is the sum of any other annual fees?

0

Do you have any Surrender Charges or Withdrawal Fees?

Yes

If yes,

5-7%

If yes, what is your Surrender Period?

7%, 7%, 7%, 6%, 5%, 4%, 3%, 2%, 1%, 0%

Do you allow loans?

Yes

If yes, what is your Loan Fixed Dollar Fee?

$25.00 if applicable

What is your Net Loan Interest Rate?

0-2%

Do you have any other transaction fees?

TPA Transfer or Exchange Fee, Transfer fee may apply on excess of 12 transfers a year

Submission ID

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