



FHLBNY & INSURANCE COMPANIES — A GROWING PARTNERSHIP

Maximize membership opportunities with low-cost, FHLBNY funding for financial flexibility and contingent liquidity to help meet cash flow needs and manage interest rate risk and profitability.

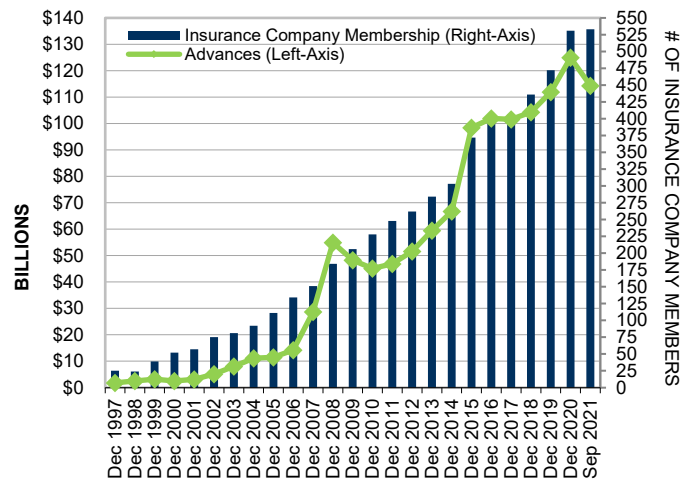
The FHLBNY is an integral liquidity provider to many U.S. Insurance Companies. Insurers continue to see the benefit of having access to our readily available, low-cost funding to help manage risk and profitability. A variety of credit products, called “advances,” are available to our members for added financial flexibility. Standard advances include fixed-rate, floating-rate, and amortizing advances, all available with a wide range of maturities. Custom advances are also available that include interest rate caps and floors, collars, puttables, and callables. Discounted community investment funds and grant money are also offered to our members in support of low-income housing and economic development to help improve communities.

Insurance company members are tapping into their FHLBNY membership to diversify their portfolio, access liquidity in times of financial disruptions, augment investment yields, or to enhance operating leverage and liquidity using our letters of credit products. Our partnership is growing and the FHLBNY looks forward to expanding our business relationship.

MEMBERSHIP BENEFITS

- » Access flexible, low-cost funding to manage cash flow needs and complement your funding strategy
- » Finance capital, acquisition costs, or new facilities without liquidating earning assets
- » Manage cash flow needs
- » Increase investment income by reducing cash and short-term liquidity balances and increasing invested asset balances
- » Fill liability maturity gaps and support match funding
- » Access discounted community investment funds and grants
- » Demonstrate an enhanced liquidity position to regulators and rating agencies

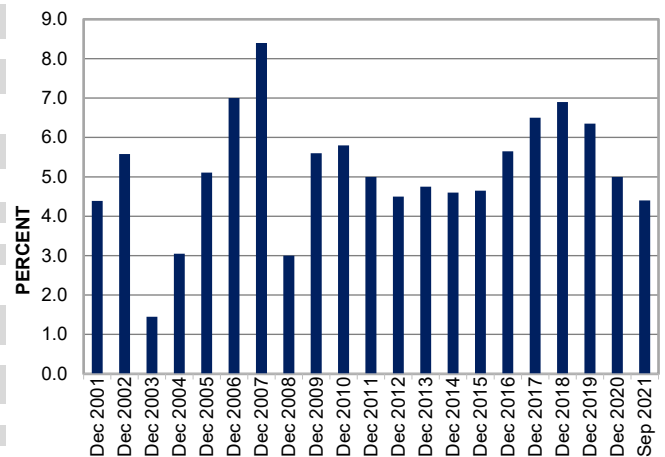
FHLB SYSTEM-WIDE MEMBERSHIP & ADVANCES



FHLBNY INSURANCE COMPANY MEMBERS

American Home Assurance Company	New York Life Insurance Company
Ameritas Life Insurance Corp. of New York	Prudential Insurance Company of America
Build America Mutual Assurance Company	SBLI USA Life Insurance Company, Inc.
Cooperativa de Seguros Múltiples de Puerto Rico	SCOR Reinsurance Company
Cumberland Mutual Fire Insurance Company	Security Mutual Life Insurance Company of New York
Empire HealthChoice Assurance, Inc.	Selective Insurance Company of America
Equitable Financial Life Insurance Company	Selective Insurance Company of New York
Everest Reinsurance Company	Spinnaker Insurance Company
Excellus Health Plan, Inc.	Sterling Insurance Company
Genworth Life Insurance Company of New York	Stratford Insurance Company
Gerber Life Insurance Company	Teachers Insurance and Annuity Association of America
Guardian Life Insurance Company of America	The United States Life Insurance Company in the City of New York
Horizon Healthcare of New Jersey, Inc.	Trans-Oceanic Life Insurance Company
Horizon Healthcare Services, Inc.	Transamerica Financial Life Insurance Company
Kingstone Insurance Company	Transatlantic Reinsurance Company
Lincoln Life & Annuity Company of New York	Triple-S Salud, Inc.
MAPFRE PRAICO Insurance Company	Triple-S Vida, Inc.
Merchants Mutual Insurance Company	Tudor Insurance Company
Metropolitan Life Insurance Company	Universal Insurance Company
Metropolitan Tower Life Insurance Company	Utica Mutual Insurance Company
MONY Life Insurance Company	Western World Insurance Company
New Jersey Manufacturers Insurance Company	

FHLBNY ANNUAL DIVIDEND



Note: There is no guarantee that the level of future dividends will reflect the level of previous dividend payouts.