

Investing with Chase Insurance

Chase Insurance (www.chaseinsurancecompany.com) is a provider of financial solutions for individuals and businesses, including variable and fixed annuities for long-term asset accumulation, term life insurance and universal life insurance. Chase Insurance distributes its products directly to consumers through a variety of distribution channels, including independent broker/dealers, life insurance agencies and financial planners. Chase Insurance is comprised of Chase Insurance Life Company of New York and Chase Life and Annuity Company of New York. Securities distributed by Investor Brokerage Services, Inc.

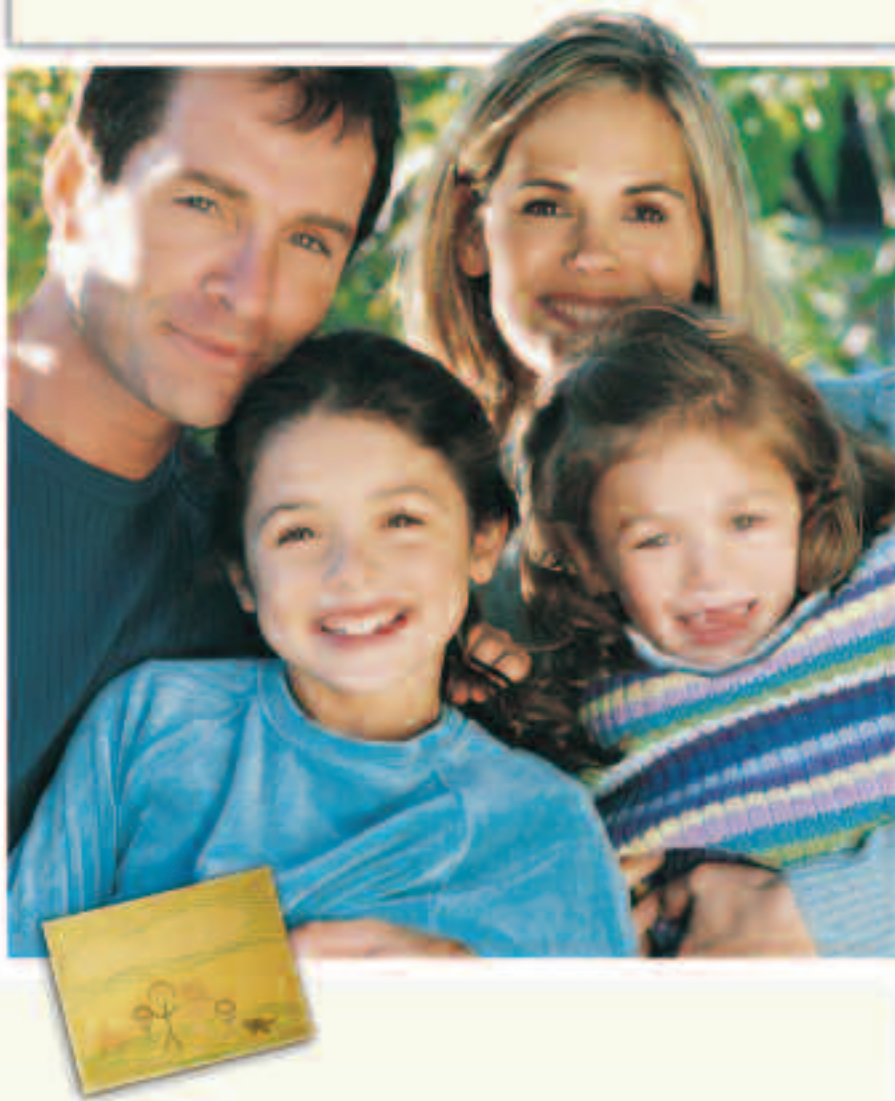
Chase Insurance is a wholly owned subsidiary of Banc One Insurance Holdings, a subsidiary of JPMorgan Chase. JPMorgan Chase & Co. is the third largest bank holding company in the U.S. and is a leading global financial service firm with assets of \$801 billion as of December 31, 2003.

Chase Insurance Classic II New York is issued as a single premium (Non-qualified), fixed, deferred annuity contract, with market value adjustment, under policy form series ZNY-006; or as a flexible premium (Qualified), fixed, deferred annuity contract, with market value adjustment, under policy form series ZNY-007. NY Classic II is issued by Chase Insurance Life Company of New York, New York, NY. Administrative Office: 2500 Westfield Drive, Elgin, IL 60123. Limits may apply.

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Chase Insurance

Classic II New York

New York Fixed Annuity

Tax-Deferred Growth with a Guaranteed Return¹

The Chase Insurance Classic II New York Fixed Annuity offers retirement investors a convenient and flexible way to save for tomorrow. That's because you don't pay taxes on your earnings until you withdraw your assets. So your earnings can grow free from income taxes until you retire — which can make a big difference for your financial future.

In addition, you don't have to worry about market volatility. The Chase Insurance Classic II New York Fixed Annuity builds your assets at fixed interest rates you can count on. What's more, a guaranteed minimum rate on all purchase payments assures your assets will grow.

A choice of interest rate guarantee periods

The Chase Insurance Classic II New York Fixed Annuity allows you to lock in the current interest rate for a 1- or 6-year period. This allows you to make the most of the current interest rate environment. If you believe rates will trend downward, you can lock in a full 6 years. And if you expect rates may go higher, you can select a 1-year period.

Financial flexibility for your lifetime
Because you can invest pre-tax dollars in the Chase Insurance Classic II Fixed Annuity New York New York, your investment can be worth more over time.² Unlike a fully taxable investment, every dollar that you invest in a Chase Insurance Classic II Fixed Annuity New York New York keeps working for you. And if you ever need a short-term loan, you can borrow up to 80% of the cash value of your retirement account with many qualified 403(b) annuities.³

Give yourself the peace of mind you deserve. Talk to your Chase Insurance Life Company of New York representative today for more information about how the Chase Insurance Classic II Fixed Annuity New York New York can fit into your overall retirement planning strategy.

1 or 6-Year Guarantee Period

1-Year Rate

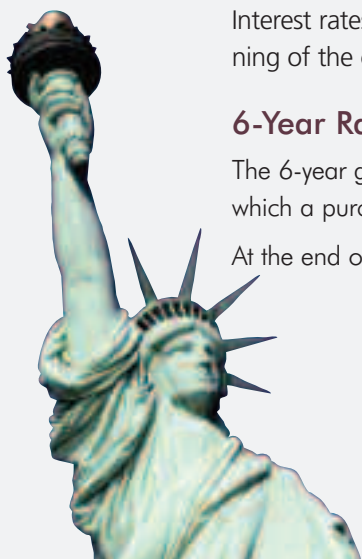
A traditional fixed account that guarantees your interest rate through the end of the calendar quarter in which a purchase payment is made and for 1 year thereafter.

Interest rates renew annually. Renewal rates may be lower or higher than the interest rate given at the beginning of the contract.

6-Year Rate

The 6-year guarantee period account (GPA) locks in your interest rate from the end of the calendar quarter in which a purchase payment is made and for 6 years thereafter.

At the end of the 6-Year GPA, the assets are transferred to the Fixed Account.



Facts About Chase Insurance Classic II New York

FIXED ANNUITY

Issue Ages

Ages 0 to 80 for non-qualified plans. Ages 18 to 80 for qualified plans: IRA, Roth IRA, 401(a), Keogh, 457, SEP, SIMPLE, TSA.

Interest Rate Periods

1-Year Fixed Account

6-Year Guarantee Period Account (GPA)

Interest rates for each purchase payment are guaranteed through the end of the calendar quarter and for 1 or 6 years thereafter. Withdrawals of the contract value from funds in the 6-Year GPA are subject to a market value adjustment that can be positive or negative based upon economic conditions.

Minimum Purchase Payment

Qualified: \$25 initial or subsequent

Non-Qualified: \$2,000 initial (single pay)

Maximum Purchase Payment

\$500,000 for the life of the contract

Guaranteed Interest Rate

Fixed Account

1.5% minimum interest rate guarantee

Systematic Withdrawals⁴

Automatically distributed on a monthly, quarterly, semi-annual, or annual basis. Includes interest earnings, or a fixed dollar amount of \$100 or more.

Partial Withdrawals⁴

- Up to 10% of the contract value may be withdrawn after the first contract year free of withdrawal charge.
- Market Value Adjustments (MVA) are not applied to:
 - Withdrawals up to 10% after the first contract year
 - Required Minimum Distributions
 - Annuitizations
- Minimum Partial Withdrawal Amount \$500.00

Annuity Payout Options^{1,5}

Options include guaranteed income for:

- Life
- Lives of you and your beneficiary
- A specified time (i.e., 10 years)
- Other options may be available

Annuitization is available 13th months after issue date or the later of the original youngest annuitant's 90th birthday or 10th contract anniversary date.

Loans

May be available under certain 403(b) and 401(k) plans. Minimum \$1,000, no annual administrative or set-up charge. Maximum four loans at one time. Loans are charged 5.5%, and credited 3% upon repayment.

Death Benefit

Contract value less debt.

Withdrawal charges do not apply to the death benefit.

Charges/Fees

Withdrawal charge:

Year	1	2	3	4	5	6	7
Charge	7%	6%	5%	4%	3%	2%	0%

Upon a full surrender, the MVA and withdrawal charges will not reduce the surrender value to an amount less than 90% of purchase payments less prior partial withdrawals accumulated at 1.5% interest, less debt.



¹ Guarantees based on the claims-paying ability of Chase Insurance Life Company of New York.

² Early withdrawals may be subject to surrender charges. Withdrawals are subject to tax and withdrawals prior to age 59½ are subject to an additional 10% tax penalty.

³ Pre-tax benefits and loan features are not available on non-qualified (after-tax) purchases.

⁴ Withdrawals may be subject to mandatory withholding and income tax. Withdrawals prior to age 59½ may also be subject to a 10% IRS penalty tax.

⁵ May vary by state.