



Financial strength is built on integrity.

Integrity and responsibility: keys to strong relationships.

Now more than ever, New York Life Insurance Company¹ and its policyholders are going strong—for over 175 years. As the parent company of New York Life Insurance and Annuity Corporation (NYLIAC), the primary issuer of the Company's annuity products, incorporated in 1980, we are the largest mutual insurance company in America.² Our 2023 year-end numbers bear this out:

- \$408.90 billion in statutory consolidated assets for New York Life Insurance Company, including \$194.31 billion total assets for NYLIAC.³
- New York Life Insurance Company has a statutory consolidated surplus and Asset Valuation Reserve (AVR) of \$31.87 billion, including NYLIAC's statutory surplus of \$8.93 billion and NYLIAC's AVR of \$1.94 billion.⁴
- 75% of New York Life Insurance Company's consolidated statutory cash and invested assets are invested in bonds (including 81% for NYLIAC) with 95% held in investment-grade bonds (including 95% for NYLIAC).⁵

What the agencies are saying?

New York Life Insurance Company and NYLIAC highest for financial strength currently awarded to any U.S. life insurer by all four major rating agencies.⁶

Protecting what matters most.

For over 175 years—through the Yellow Fever epidemics, the great pandemic of 1918, two world wars, the Great Depression, and the Financial Crisis of 2008-2009—New York Life Insurance Company protected the future for generations of clients and their loved ones. Having successfully navigated these crises, we know that, while we can't predict the future, we can prepare for whatever it may hold.

We maintain high standards—from our sales and compliance practices to our accounting and auditing processes and procedures. In addition to all this, New York Life has been paying dividends to its participating policy owners every year since 1854.*

To learn more about why financial strength matters, talk to your financial professional.

* Dividends are not guaranteed.

¹ The consolidated statutory results include the results of New York Life Insurance Company (NYLIC) and New York Life Insurance and Annuity Corporation (NYLIAC) and other domestic, wholly owned insurance subsidiaries. The individual statutory audited financial statements for NYLIC and NYLIAC are available on our website (www.newyorklife.com).

² Based on revenue as reported by "Fortune 500 ranked within Industries, Insurance: Life, Health (Mutual)," Fortune magazine, 6/5/23.

³ As of December 31, 2023, total consolidated statutory assets for New York Life Insurance Company equaled \$408.90 billion (including \$194.31 billion total assets for NYLIAC). Total liabilities, excluding the AVR, equaled \$377.03 billion (including \$183.45 billion total liabilities for NYLIAC).

⁴ Total surplus, which includes the Asset Valuation Reserve (AVR), is one of the key indicators of the company's long-term financial strength and stability and is presented on a consolidated basis of the company. NYLIC's statutory surplus was \$25.29 billion at December 31, 2023. Included in NYLIC's statutory surplus is NYLIAC's statutory surplus of \$8.93 billion at December 31, 2023. AVR for NYLIC was \$4.51 billion at December 31, 2023. AVR for NYLIAC was \$1.94 billion at December 31, 2023.

⁵ New York Life Insurance Company's consolidated statutory cash and invested assets totaled \$329.46 billion as of December 31, 2023 (including \$125.60 billion cash and invested assets for NYLIAC).

⁶ New York Life has received the highest financial strength ratings currently awarded to any U.S. life insurer by Standard & Poor's (AA+); A.M. Best (A++); Moody's (Aaa); and Fitch (AAA). Source: Individual Third-Party Ratings Reports as of 11/17/2023.

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