

Big numbers. Local impact.

# Here's a look at New York Life in your state.

## Michigan

### Our presence

		
105,980	238	83
New York Life policy owners	New York Life workforce	New York Life offices

### Life insurance protection

\$11,792,637,697

Provided in life insurance coverage to Michigan policy owners in 2023.



Average life insurance cash value



\$16,729

### Philanthropic investments

\$436,972

Invested in charitable contributions to Michigan nonprofits in 2023.

### The first policy issued

The first policy insuring the life of a Michigan resident was issued on October 28, 1845. Mr. William O. Fiske, age 33, of Constantine, was insured by the company for \$2,000. At the time the policy was issued, Mr. Fiske was married and a bookkeeper by occupation.

### Policy owner benefits

paid in 2023

\$119,392,286

Death benefits \$106,604,024

Lifetime annuity income \$12,788,262

### Living benefits

paid in 2023

\$62,673,254

Policy dividends \$22,230,807

Growth in fixed deferred annuities \$6,391,358

Increase in life insurance cash value \$34,051,089

### Bond investments

\$2,807,932,037

Investments in bonds from Michigan entities in 2023.

### The first office

The first Michigan Branch Office opened in Detroit in July 1892. In 1902, the Home Branch, later changed to the Griswold Street Branch, and the Chamber of Commerce Branch were also established in Detroit. These two offices were consolidated with the Majestic Branch in 1906. The Grand Rapids Branch was established in 1895.