

# BUILDING FINANCIAL SECURITY IN NEW YORK



The life insurance industry helps New York families secure the things that matter most through all stages of life.

## FINANCIAL SECURITY FOR EVERY STAGE OF LIFE

Each day, life insurers pay out **\$134.1 million** in life insurance and annuities to New York families and businesses.

Here's how that and our other products protect New York residents:



- **Life insurance:** safeguards families.
- **Retirement savings and personal pensions:** provides critical income in retirement.
- **Long-term care and disability income insurance:** provides income when work is no longer possible.
- **Supplemental benefits:** fills gaps and covers what health plans don't.
- **Paid family and medical leave:** provides income during time off to care for family.

## ECONOMIC INVESTMENT INTO NEW YORK

The life insurance industry provides good jobs and long-term investment capital that spurs economic growth. In New York, the life insurance industry:



- Generates **148,200** jobs
- Invests **\$501 billion** in New York's economy
- Provides **\$48 billion** in mortgage loans on farms, residential, and commercial property
- Makes **\$397 billion** of its investments in stocks and bonds that help finance business development and job creation

## COMPANIES IN NEW YORK



- **169** licensed to do business in New York
- **86** domiciled in New York

## IMPACT ACROSS AMERICA

We are a critical safety net in American life. The life insurance industry:



- Pays out **\$2.1 billion** in benefits every day
- Protects **90 million** American families
- Generates **2.7 million** jobs
- Invests **\$6.3 trillion** in the U.S. economy