

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 **\$131.2 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 **144,000** jobs
- Invests **\$614 billion** in New York's economy
- Provides **\$55 billion** in mortgage loans on farms, residential, and commercial property
- Makes **\$487 billion** of its investments in stocks and bonds that help finance business development and job creation

COMPANIES IN NEW YORK



- **167** 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 **\$2.4 billion** in benefits every day
- Protects **90 million** American families
- Generates **2.6 million** jobs
- Invests **\$7.4 trillion** in the U.S. economy