

Big numbers. Local impact.

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

Iowa

Our presence



67,029

New York Life
policy owners



172

New York Life
workforce*



90

New York Life
offices*

Life insurance protection

\$9,911,033,019

Provided in life insurance coverage to Iowa policy owners in 2020.



Average life insurance
cash value



\$31,151

Philanthropic investments

\$197,444

Invested in charitable contributions to Iowa nonprofits in 2020.

The first policy issued

New York Life sold its first life insurance policy in Iowa in 1850, one year after Des Moines was incorporated as a town and less than four years after Iowa entered the Union as the 29th state. Thomas J. Chew, age 43 and a merchant of Cascade (a town on the Dubuque-Jones county line), was insured by the company for \$5,000.

* Cigna's Group Life and Group Disability Insurance Businesses were acquired on 12/31/2020. As a result, only New York Life workforce and New York Life offices numbers shown above include the impact of the acquisition.

Policy owner benefits

paid in 2020

\$98,493,848

Death benefits \$83,627,829

Lifetime annuity income \$14,866,019

Living benefits

paid in 2020

\$89,728,886

Policy dividends \$30,503,420

Growth in fixed deferred annuities \$4,443,286

Increase in life insurance cash value \$54,782,180

Bond investments

\$859,043,854

Investments in bonds from Iowa entities in 2020.

The first office

The Company established an agency office in Iowa in 1861. However, the first General Office in Iowa was established in Sioux City in 1893. A second General Office was opened in 1902 in Des Moines. The Waterloo and Davenport General Offices were established in 1926 and 1935, respectively.



Terms to know...

New York Life policy owners—owners of individual life insurance policies and individual annuity policies as of December 31, 2020.

New York Life workforce—New York Life Home Office and field employees, agents, and agent staff, as applicable.

New York Life offices—include Home Office locations, General and Sales Offices, service centers, and detached agent offices, as applicable.

Life insurance protection—is the total face amount of in-force individual life insurance contracts (term, whole life, variable universal life (VUL) and universal life) outstanding for New York Life Insurance Company (NYLIC) and its domestic insurance subsidiaries as of December 31, 2020. The company's individual life insurance in force in all 50 states totaled \$1,097 billion as of December 31, 2020 (including \$178.82 billion for New York Life Insurance and Annuity Corporation (NYLIAC)).

Average life insurance cash value—the average accumulated cash value of all whole life, universal life, and variable universal life policies in force during 2020.

Philanthropic investments—include foundation grants to our nonprofit strategic partners, Corporate charitable contributions, grants to support our workforce volunteer initiatives, matching gifts and workforce donations to nonprofits across the country.

Policy owner benefits—primarily include death claims paid to beneficiaries and annuity payments. Policy owner benefits reflect the consolidated results of NYLIC and its domestic insurance subsidiaries. *Death benefits* represents the total dollar amount of death claims paid in 2020. *Lifetime annuity income* represents payouts on income/immediate annuity policies not including death claim payments or structured settlements. Annuity contracts are generally issued by NYLIAC. NYLIC's policy owner benefits, in all 50 states, were \$8,411,476,789 for the 12 months ended December 31, 2020 NYLIAC's policy owner benefits, in all 50 states, were \$4,176,196,177 for the 12 months ended December 31, 2020.

Living benefits—include cash value accumulation in permanent life insurance policies and account value accumulation in annuities. *Policy dividends* represents the total dividends paid on a participating policy's anniversary date in 2020. *Growth in fixed deferred annuities* represents the total increase in account

value due to interest on fixed deferred annuities, and the increase in the Fixed Account option on variable deferred annuities in 2020. *Increase in life insurance cash value* represents the total increase in cash value on whole life, universal life, and variable life insurance policies in 2020. The amount shown represents the consolidated increase in cash value of policies issued by both NYLIAC (\$469,672,153) and NYLIC (\$2,659,406,615). Dividends are payments made to eligible policy owners from divisible surplus. Dividends are not guaranteed. NYLIAC does not issue any participating products and, therefore, its products are not eligible for dividends.

Bond investments—include bond investments that are a part of the General Account investment portfolio. Most of the General Account investment portfolio is allocated to bonds, which provide current income to pay claims and benefits to policy owners. Includes Public Corporate Bonds, Private Corporate Bonds, Mortgage-Backed Securities, Asset-Backed Securities, Municipal Bonds, and Government and Agency Bonds. As of December 31, 2020, New York Life's bond investment portfolio totaled \$204.2 billion. Bond investment amounts are subject to change at any time.

Note: "New York Life" or "the company" can refer either separately to the parent company, New York Life Insurance Company (NYLIC), or one of its subsidiaries, or collectively to all New York Life companies, which include NYLIC and its subsidiaries and affiliates, including New York Life Insurance and Annuity Corporation (NYLIAC), NYLIFE Insurance Company of Arizona (NYLAZ), Life Insurance Company of North America (LINA), and New York Life Group Insurance Company of NY (NYLGICNY). NYLAZ is not authorized in New York or Maine, and does not conduct insurance business in New York or Maine. LINA is not authorized in New York and does not conduct insurance business in New York. LINA and NYLGICNY were acquired by NYLIC on December 31, 2020, through the acquisition of Cigna's Group Life & Group Disability Insurance Businesses (now referred to as the New York Life Group Benefit Solutions business). Any discussion of ratings and safety throughout the Report applies only to the financial strength of New York Life, and not to the performance of any investment products issued by the company. Such products' performances will fluctuate with market conditions.

New York Life Insurance Company

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