

Big numbers. Local impact.

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

Florida

Our presence



285,741

New York Life
policy owners



1,989

New York Life
workforce*



258

New York Life
offices*

Life insurance protection

\$48,012,703,653

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



**Average life insurance
cash value**



\$21,629

Philanthropic investments

\$1,010,863

Invested in charitable
contributions to Florida
nonprofits in 2020.

The first policy issued

New York Life's first policy owner in Florida was I. R. Fortune, a merchant who was insured in 1847 for \$1,600. He paid a small extra charge to keep his insurance in force while he traveled throughout the United States. Mr. Fortune died on February 6, 1854 of pulmonary consumption in Canandaigua, New York, and the company promptly paid the claim; this also represented the company's first death benefit paid on the life of a Florida resident.

* 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

\$271,125,965

Death benefits **\$211,649,120**

**Lifetime annuity
income** **\$59,476,845**

Living benefits

paid in 2020

\$268,650,495

Policy dividends **\$76,651,068**

**Growth in fixed
deferred annuities** **\$26,877,033**

**Increase in
life insurance
cash value** **\$165,122,394**

Bond investments

\$3,711,730,844

Investments in bonds
from Florida entities
in 2020.

The first office

The first General Office in Florida was established in Jacksonville in April 1904, and was known as the Jacksonville General Office until September 1908, when it was renamed the Florida General Office. In January 1956, it was again renamed Jacksonville.



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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