

# New York Life's financial strength

## Industry Leading Ratings

Highest ratings currently awarded to any life insurer for financial strength

<b>A++</b> Superior A.M. Best	<b>AAA</b> Exceptionally Strong Fitch	<b>Aaa</b> Exceptional Moody's	<b>AA+</b> Very Strong Standard & Poor's
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Source: Individual third-party ratings report. Ratings pertain to both New York Life Insurance Company and New York Life Insurance & Annuity Corporation.<sup>1</sup>

## Key Events

- A.M. Best, Fitch, Moody's, and Standard & Poor's assign ratings that reflect an organization's financial strength and stability. Out of roughly 1,000 life insurance companies doing business in the U.S. today, New York Life is one of only two to earn the highest ratings currently awarded to any life insurer from each of these four agencies.
- According to *Fortune*, New York Life is the largest mutual life insurance company in the U.S.<sup>2</sup>

## Structured Settlements

- For over twenty years, New York Life Insurance Company has been a leading provider of structured settlement annuities.
- Our strong financial strength coupled with our management style continues to make us an excellent choice among all structured settlement providers.

- New York Life is the only life insurer in the structured settlement industry to earn the highest marks for financial strength currently awarded from Moody's, A.M. Best, Fitch and Standard & Poor's.

## Investment Philosophy

At New York Life, our investment philosophy is based upon careful risk-return analysis. Listed below are a number of other guiding principles and disciplines we believe form the basis for a sound investment:

- We maintain diversification
- We conduct our own research
- We insist on getting paid for taking risk
- We take a long-term view
- We maintain ample liquidity
- We don't blindly follow the crowd

## Financial Highlights as of 12/31/14<sup>3</sup>

Consolidated Surplus and Asset Valuation Reserve (AVR) is \$21.9 billion, which is the total of the \$21.0 billion surplus and AVR reflected below for New York Life Insurance Company and the AVR of its subsidiaries

### New York Life Insurance Company

- Statutory Admitted Assets totaled \$146.3 billion
- Total Statutory Liabilities totaled \$125.3 billion
- Surplus and AVR totaled \$21.0 billion

### New York Life Insurance and Annuity Corporation

- Statutory Admitted Assets totaled \$126.8 billion
- Total Statutory Liabilities totaled \$118.3 billion
- Surplus and AVR totaled \$8.5 billion



1. *Individual independent rating agency commentary as of 3/31/15.*
2. *Based on revenue as reported by "Fortune 500 Ranked within Industries, Insurance: Life and Health (Mutual)," Fortune magazine, June 16, 2014.*  
[http://money.cnn.com/magazines/fortune/fortune500/2013/full\\_list/index.html?iid=F500\\_lp\\_toprr](http://money.cnn.com/magazines/fortune/fortune500/2013/full_list/index.html?iid=F500_lp_toprr).
3. *New York Life Insurance Company's AVR, a special reserve that stabilizes surplus from fluctuations in the market value of bonds, stocks, mortgage loans, real estate, and other invested assets, totaled \$2.4 billion and surplus totaled \$18.6 billion. New York Life Insurance and Annuity Corporation's AVR totaled \$0.9 billion and surplus totaled \$7.6 billion. The AVR for NYLIFE Insurance Company of Arizona totaled less than \$1 million.*

**New York Life Insurance Company**

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