



BEST'S COMPANY REPORT

NEW YORK LIFE GROUP

AMB #: 069714

NAIC #: N/A

FEIN #: N/A

Phone:

Fax:

Website: N/A

NEW YORK LIFE INSURANCE COMPANY

A++

Domiciliary Address: 51 Madison Avenue, Room 353, New York, New York 10010 United States

Administrative Office: 51 Madison Avenue, New York, New York 10010 United States

Mailing Address: 51 Madison Avenue, New York, New York 10010 United States

AMB #: 006820

NAIC #: 66915

FEIN #: 13-5582869

Phone: +1-212-576-7000

Fax: +1-212-576-7317

Website: www.newyorklife.com



Best's Credit Rating Effective Date

July 02, 2025

Analytical Contacts

Omar Mostafa
Senior Financial Analyst
Omar.Mostafa@ambest.com
+1(908) 439-2200 Ext. 908-882-1684

Kathryn Steffanelli
Associate Director
Kate.Steffanelli@ambest.com
+1(908) 439-2200 Ext. 908-882-2337

Information

[Best's Credit Rating Methodology](#)

[Guide to Best's Credit Ratings](#)

[Market Segment Outlooks](#)

Financial Data Presented

Financial data in this report: (i) includes data of affiliated entities that are not rating unit members where analytics benefit from inclusion; and/or (ii) excludes data of rating unit member entities if they operate in different segments or geographic areas than the Rating Unit generally. See [list of companies](#) for details of rating unit members and any such included and/or excluded entities.

The financial data in this report reflects the most current data available to the Analytical Team at the time of the rating. Updates to the financial exhibits in this report are available here: [Best's Financial Report](#).

New York Life Group

AMB #: 069714

Associated Ultimate Parent: AMB # 006820 - New York Life Insurance Company

Best's Credit Ratings - for the Rating Unit Members

Financial Strength Rating (FSR)

<p>A++</p> <p>Superior</p>
<p>Outlook: Stable</p> <p>Action: Affirmed</p>

Issuer Credit Rating (ICR)

<p>aaa</p> <p>Exceptional</p>
<p>Outlook: Stable</p> <p>Action: Affirmed</p>

Assessment Descriptors

Balance Sheet Strength	Strongest
Operating Performance	Very Strong
Business Profile	Very Favorable
Enterprise Risk Management	Very Strong

Rating Unit - Members

Rating Unit: New York Life Group | AMB #: 069714

AMB #	Rating Unit Members
006645	Life Ins Co of North America
068015	NYLIFE Insurance Co of Arizona
006538	New York Life Group Ins Co NY

AMB #	Rating Unit Members
009054	New York Life Ins and Annuity
006820	New York Life Insurance Co

Rating Rationale**Balance Sheet Strength: Strongest**

- New York Life Group's (NYL) risk-adjusted capitalization is at the strong level as measured by Best's Capital Adequacy Ratio (BCAR), with ample financial flexibility along with continued strong liquidity to meet demand for obligations under stress scenarios. These positive qualitative factors support a balance sheet assessment level of strongest given the group operates as a New York regulated insurance enterprise, holding full statutory reserves funded by policyholder premiums, has greater asset adequacy requirements than a non-New York company and does not employ any permitted practices.
- Rigorous annual liquidity stress testing is performed and designed to capture tail-risk events.
- Reserve profile is weighted towards annuity products; this reserve profile is partially driven by the reserving dynamics between life insurance and annuity products, which generate higher reserves for annuity products in the earlier years. When Net Amount at Risk (NAR) for life insurance is included with reserves, NYL is heavily weighted towards life insurance. NYL has maintained strong reserves, posting a record high surplus in the current year while providing record high dividends to its policyholders.
- A well-diversified investment portfolio with a consistent approach towards credit risk and cash flow with a long-term view has been a strength for the group.

Operating Performance: Very Strong

- NYL had positive earnings in 2024 primarily due to continued favorable year-over-year mortality experience, strong sales in career agency, increased net investment income, and combined increased spread and fee income, while also increasing overall sales in its products. Overall sales in annuities did increase in 2024 compared to 2023. However, NYL did manage expenses well and increased its capital and surplus while also paying a record high dividend to policyholders. NYL's career agency system differentiates itself against its competitors and the group continues to maintain full control over recruiting and training for the agency force. NYL maintains a diversified business model which reduces risk, and also provides different sources of income, as seen in NYL's Group Benefit Solutions (GBS) business, which saw a record year in sales in 2024 with lower mortality rates and a lower disability loss ratio.
- A majority of retail annuity sales have market value adjustment (MVA) features that reduce interest rate risk to the group if market rates increase materially, offset by vulnerability to spread compression in a low interest rate environment.
- Some degree of volatility in earnings will be expected as a result of the current economic conditions and its impact on certain asset classes within the group's investment portfolio.

Business Profile: Very Favorable

- Broad product offerings and brand recognition, combined with a strong agency and direct distribution network, help NYL maintain a strong competitive position in key markets. NYL leverages its established industry-leading managerial career agency distribution channel in order to contribute to overall insurance sales.
- NYL continues to maintain favorable spread margins in a high interest rate environment while balancing annuity risk with MVA features and surrender charges. With a diversified operating model, NYL maintains leading market positions in many businesses, including: GBS, a leading provider of group life, accident & disability insurance; New York Life Investments (NYLI), a differentiated asset manager operating globally; NYLife Direct, which focuses on selling life insurance to AARP members; Seguros Monterrey New York Life, a wholly owned Mexican subsidiary; and NYL's Institutional Annuity and Institutional Life businesses which serve a variety of clients in these respective markets. Collectively, NYL's diversified operating model serves to improve the group's overall risk profile.
- Strong brand recognition and leading market position in retail life and guaranteed income and fixed deferred annuities, with a continued top-ranked position in overall U.S. individual annuity business and lead position in U.S. retail life sales as of year-end 2024.

Enterprise Risk Management: Very Strong

- The group maintains a very disciplined enterprise-wide approach to risk management that ensures risks are properly identified, evaluated, and controlled in line with the group's risk strategy and capacity. All levels of the group's employee base have some role in the corporate-wide enterprise risk management and innovation efforts.
- Overall, very conservative investment policies and guidelines, with risk appetite constraints in place incorporating capital, earnings, liquidity, and franchise value.
- Group-wide stress testing designed to capture significant tail-risk events and emerging risks that are constantly monitored.
- NYL has a detailed cyber security defense strategy that is aligned with internationally recognized industry standards. As the industry continues to develop and innovate technology, cyber security will have an added importance to the group's overall enterprise risk management capabilities.

Outlook

- The stable outlooks reflect the expectation that the group will maintain a balance sheet strength assessment in the strongest range along with solid operating results, contributing to surplus growth needed to support an expanding book of business.

Rating Drivers

- Negative rating action may occur if New York Life Group were to experience material credit impairments within its general account assets.
- Negative rating action could result if New York Life Group exhibits a material decline in the assessment level of balance sheet strength.
- Negative rating action could also occur from a sustained drop in operating performance.
- Negative rating action may occur if the group's business profile is materially impacted by continued competitive pressure in its core lines of business.

Credit Analysis

Balance Sheet Strength

Risk adjusted capital has improved from prior year and continues to be "Very Strong" as defined by Best's Capital Adequacy Ratio (BCAR), and more than sufficient to support its current insurance and investment risks. Total statutory surplus in 2024 ended with the highest in New York Life history while simultaneously recording its highest dividend payout to eligible participating policy owners. New York Life has a track record of growing levels of absolute capital, ample financial flexibility, and abundant liquidity even under extreme stress scenarios, which drives its balance sheet strength assessment. The company's total available liquidity is considered strong and can support variability in cash flow requirements. The company has a diversified asset portfolio mix and has more than adequate back-up liquidity provided through a revolving line of credit with a syndicate of lenders, and access to both Federal Home Loan Banks (FHLB) of New York and Pittsburgh borrowing capacity.

Capitalization

Historically, capital growth is driven by organic earnings growth and is within AM Best's guidelines for the company's current ratings on a risk-adjusted basis. The company has demonstrated a consistent long-term growth trajectory, evidenced by the increase in capital reported in 2024. Over the past ten years, it has achieved a CAGR of 4.3% in combined surplus and AVR, reflecting sustained capital accumulation and financial strength. NYL has more than ample resources for funding planned growth and maintains flexibility in managing surplus accumulation through its ability to adjust distribution of sales and its policyholder dividend.

Asset Liability Management - Investments

NYL maintains strong diversification in its investment portfolio. The credit quality of NYL's fixed income portfolio remains strong with an average credit rating of single A and below investment grade bonds in-line with the industry. Allocations to bonds rated NAIC 1 and NAIC 2 were 61.4% and 33.1% in 2024 and have maintained this level over the past five years. Private investments increased in recent years as demonstrated by the increased exposure in 2024. New York Life increased its mortgage loan holdings slightly to 12.3% at year-end 2024 as the company looked to make strategic investments in this asset class. The fixed income portfolio is managed to limit exposure to individual issuers.

The company's commercial mortgage loan portfolio maintained a strong LTV in 2024 and holds more of a defensive posture with holdings overweight to industrial and apartment buildings. The group's portfolio includes private equity and CLO exposure, which is split between AAA and AA tranches. Overall, this portfolio is well-diversified. The private equity portfolio is mainly used to support the company's participating whole life policies, whereby the investment results are passed through to the policyholders. Given the group's size, capabilities, and very strong capitalization, it can continue to hold a larger allocation to Schedule BA assets.

Operating Performance

New York Life Insurance Company is a mutual company whose core profits are driven from the spread earned on the investment risk and mortality from its large block of life insurance and annuity products. However, as the company has grown its business operations through the years, it has also expanded its fee-based revenue, contributing to greater earnings diversification. A disciplined pricing approach has enabled the company to generate consistent profits on both a statutory and MSTAT basis. (MSTAT is modified statutory accounting; NYL's internal management accounting standard.) New York Life continues to be a leader in life insurance and annuity sales with core earnings from diverse sources.

Operating Performance (Continued...)

On a statutory basis, NYL reported a pre-tax operating gain of \$975 million in 2024, a slight decrease from \$1.1 billion the prior year, but continues to be favorable. The continued positive earnings were related due to continued strength in annuities, favorable margins and lower expenses in the accident and health lines, offset by losses seen in the life business due to higher surrenders on life products as lapse rates are beginning to normalize to pre-pandemic levels. Whole life insurance remains NYL's cornerstone product and remains the majority of overall life premiums. The Group Benefits Solutions business experienced continued positive results in 2024, improving on the prior year with increased sales and lower mortality rates and an improved disability loss ratio.

Net Investment Income for the year ended December 31, 2024, was \$14.7 billion, an increase from \$13.7 billion in the prior year. Credit performance has continued on a very strong pace, with nominal levels of impairments.

Business Profile

NYL is organized into two major businesses: the Foundational Business and the Strategic Businesses. The Foundational Business sells retail life insurance, annuities, and LTC insurance through NYL's career agency distribution system. Businesses not included in the Foundational Business are part of NYL's Strategic Businesses which exist to support NYL's core Foundational Business. The Strategic Businesses include New York Life Group Benefit Solutions (GBS) which NYL acquired from Cigna Corporation in December 2020. GBS diversifies NYL's risk profile while increasing its portfolio size. GBS is a top 5 player in group benefits that has relatively low capital requirements and less reliance on interest rates. NYL's Strategic Businesses includes New York Life Investment Management (NYLIM) which is a multi-boutique model comprised of a set of specialized institutional investment firms and had net investment inflows in 2024 providing NYL with a high return and less capital intense business. Other Strategic Businesses are New York Life Direct, Institutional Life, Institutional Annuities, Group Membership Association, and Seguros Monterrey New York Life. The broad product offerings and brand recognition combined with a very strong and dedicated career agency field force with a direct distribution network helps NYL maintain a strong competitive position in key markets. Although the career agency network has higher fixed costs and lower variable costs as compared to other distribution channels, it affords NYL a degree of control over distribution not found in other channels.

The NYL managerial career agency channel is a unique strength for the company. Many new life cases continue to be written by agents affiliated with a cultural market as a result of an over three-decade long term commitment to America's growing cultural communities. The company also distributed its largest dividend to eligible policyholders in 2024. In the prior year, the company prioritized reducing business strain in response to outsized growth. It has since continued to demonstrate prudent expense management and controlled expansion. The retail annuities business is very diverse given the company's strength in guaranteed income, fixed deferred, and variable annuities. The majority of variable annuity sales had premium-based M&E feeds, reducing the overall volatility of the revenue.

Most annuity products have market value adjustment (MVA) features which allows the company to share interest rate risk with policyholders, and NYL continues to maintain strong spread margins. NYL is making targeted investments in technology and AI to further strengthen capabilities in support of continued growth and data security.

New York Life is the leading writer of direct market life insurance through its relationship with AARP. In 2020, NYL closed its acquisition of Cigna's group life and disability insurance business which was rebranded as New York Life Group Benefit Solutions (GBS). GBS has seen growth the past two years and has exceeded its forecasts.

Enterprise Risk Management

NYL maintains a disciplined enterprise-wide approach to risk management that ensures risks are properly identified, evaluated, and controlled in line with the company's risk strategy and capacity. Risk appetite for the company is well defined and bounded by certain constraints such as capital, earnings, liquidity, and franchise value. Rigorous stress testing is performed and various scenarios are designed to capture tail risk events that pose a threat to the company. Most importantly, NYL management has relied on its risk management analysis to help drive decision making. The risk framework within NYL is designed to identify and mitigate risks that could seriously harm the financial strength or reputation of the Company.

The overall Enterprise Risk Management program is well-established and a risk discipline has been embedded within NYL touching on all operations, with risk identification, assessment, and mitigation embedded within its business units. NYL's Risk Steering Committee is comprised of senior management that provides direction on major risk issues and sets overall corporate risk tolerance. The Risk Steering Committee is supported by company-wide Financial Risk, Operational Risk, and Stress Testing Working Groups, comprised of business unit and corporate risk managers that profile and evaluate risk across the organization. NYL has also established a Business Security Council that ensures information security policies and standards provide appropriate protection. Formal enterprise risk management and risk appetite statements have been adopted and firm wide stress test scenarios are updated on a regular basis. Implementation of a Governance, Risk, and Compliance tool further enhances risk management across various areas of the company. NYL also established financial risk mapping, incorporating probability, degree of severity, and impact of certain risks across the company.

Enterprise Risk Management (Continued...)

NYL's cyber program is focused on preserving the confidentiality, integrity, availability, and security of information used by the Company and information entrusted to NYL by its customers and business partners. Control requirements are aligned with internationally recognized industry standards for security and best practices available in the marketplace. The company has been focused on expanding its cloud and system platforms and has been investing in new and emerging technologies.

Reinsurance Summary

The company uses a variety of reinsurance agreements with insurers to control its loss exposure. Under the terms of the reinsurance agreements, the reinsurers will be liable to reimburse the Company for the ceded amount in the event a claim on a reinsured policy is paid. The Company remains primarily liable for all claims payable on reinsured policies, even if the reinsurer fails to meet its obligations under the reinsurance agreement. Reinsurance assumed decreased year-over-year as reinsurance ceded increased. Effective December 31, 2023, the Company entered into a strategic indemnity reinsurance agreement on a coinsurance with funds withheld basis with Munich Re. Under the agreement, the Company ceded on a quota share basis 85% of all the risks under certain term life policies and respective riders issued by the Company between January 1, 2000 and December 31, 2019.

In 2025, NYLIAC entered into a 100% funds withheld reinsurance agreement with Everlake Life Insurance Company (Everlake) for fixed deferred annuities. Everlake is owned by Blackstone, who will manage the ceded assets under mutually agreed investment guidelines on a flow basis.

Environmental, Social & Governance

AM Best believes that there is low risk to ESG factors and that NYL has limited exposure to ESG factors. Credit quality, investment risk, and underwriting activities are also viewed as having limited ESG risk.

Financial Statements

	3-Months		Year End - December 31			
	2025		2024		2023	
Balance Sheet	USD (000)	%	USD (000)	%	USD (000)	%
Cash and Short Term Investments	6,112,264	1.3	7,765,227	1.7	5,579,948	1.3
Bonds	264,387,442	58.2	256,092,536	57.3	246,315,242	58.2
Preferred and Common Stock	1,480,164	0.3	1,584,281	0.4	1,410,574	0.3
Other Invested Assets	82,671,182	18.2	81,489,707	18.2	76,153,350	18.0
Total Cash and Invested Assets	354,651,052	78.1	346,931,751	77.6	329,459,114	77.8
Premium Balances	2,524,977	0.6	2,352,014	0.5	2,461,320	0.6
Net Deferred Tax Asset	3,164,575	0.7	3,151,164	0.7	2,814,499	0.7
Other Assets	22,847,124	5.0	22,553,515	5.0	20,739,635	4.9
Total General Account Assets	383,187,728	84.4	374,988,443	83.9	355,474,569	84.0
Separate Account Assets	70,795,504	15.6	72,005,488	16.1	67,920,535	16.0
Total Assets	453,983,232	100.0	446,993,932	100.0	423,395,104	100.0
Net Life Reserves	260,889,716	57.5	255,958,052	57.3	246,333,140	58.2
Net Accident & Health Reserves	10,988,146	2.4	11,086,452	2.5	10,916,793	2.6
Liability for Deposit Contracts	49,646,058	10.9	47,059,367	10.5	40,186,120	9.5
Asset Valuation Reserve	6,906,532	1.5	6,837,594	1.5	6,580,481	1.6
Other Liabilities	31,076,482	6.8	29,812,811	6.7	28,085,188	6.6
Total General Account Liabilities	359,506,934	79.2	350,754,275	78.5	332,101,723	78.4
Separate Account Liabilities	70,764,392	15.6	71,986,141	16.1	67,903,544	16.0
Total Liabilities	430,271,326	94.8	422,740,416	94.6	400,005,266	94.5
Unassigned Surplus	18,759,818	4.1	19,216,674	4.3	18,722,651	4.4
Other Surplus	4,952,088	1.1	5,036,841	1.1	4,667,187	1.1
Total Capital and Surplus	23,711,906	5.2	24,253,515	5.4	23,389,838	5.5
Total Liabilities, Capital and Surplus	453,983,232	100.0	446,993,932	100.0	423,395,104	100.0

Source: BestLink® - Best's Financial Suite

Last Update

July 28, 2025

Identifiers

AMB #: 069714

This company is a data record that AM Best utilizes to represent the AM Best Consolidated financials for the Life, Annuity, and Accident business of AMB#: [006820 New York Life Insurance Company](#).

AMB#: [006820 New York Life Insurance Company](#) has been assigned as the AMB Group Lead for this consolidation and should be used to access name, address, or other contact information for this AM Best Consolidated Group.

Financial Data Presented

See [LINK](#) for details of the entities represented by the data presented in this report.

New York Life Group

Operations

Date Incorporated: May 21, 1841

Domiciled: New York, United States

Business Type: Life, Annuity, and Accident

Organization Type: Mutual

Marketing Type: Independent Agency

Best's Credit Ratings

Rating Relationship

This group represents an AM Best Rating Unit. In our opinion, companies under this Rating Unit have a Superior ability to meet their ongoing insurance obligations and an Exceptional ability to meet their ongoing senior financial obligations.

Best's Credit Rating Effective Date: July 02, 2025

Rating rationale and credit analysis can be found in the [Best's Credit Report for AMB# 069714 - New York Life Group](#).

AMB#	Rating Unit Members	Best's Credit Ratings	
		Financial Strength Rating	Long-Term Issuer Credit Rating
006645	Life Ins Co of North America	A++	aaa
068015	NYLIFE Insurance Co of Arizona	A++	aaa
006538	New York Life Group Ins Co NY	A++	aaa
009054	New York Life Ins and Annuity	A++	aaa
006820	New York Life Insurance Co	A++	aaa

State Rate Filings

Summary of Approved Filings

The table below shows the number of approved filings in the last five years. For more information, please refer to [Best's State Rate Filings - 069714 - New York Life Group](#)

BEST'S COMPANY REPORT

AMB #: 069714 - New York Life Group

Major Line	2025	2024	2023	2022	2021
Annuities - Other	1	3	4	4	11
Group Annuities - Unallocated	3	3	8	1	1
Group Health - Accident Only	3	22	74	32	3
Group Health - Accidental Death & Dismemberment	9	13	10	5	3
Group Health - Disability Income	23	28	29	10	28
Group Health - Hospital Indemnity	20	54	17	1	4
Group Health - Indemnity Other than Hospital	1	5	...	...	...
Group Health - Specified Disease - Limited Benefit	3	39	31	4	4
Group Life - Special	...	1	...	...	...
Group Life - Term	1	7	10	8	3
Health - Blanket Accident/Sickness	...	4	...	1	...
Health - Conversion	...	1	...	...	...
Health - Other	5	15	7	37	32
Individual Annuities - Deferred Non-Variable	4	20	17	11	5
Individual Annuities - Deferred Variable	4	11	83	17	17
Individual Annuities - Immediate Non-Variable	1	1	5	1	...
Individual Health - Accident Only	24	38	1	1	...
Individual Life - Flexible Premium Adjustable Life	4	17	18	10	40
Individual Life - Term	...	6	13	...	2
Individual Life - Universal	1	...	...	1	...
Individual Life - Variable	13	11	5	21	112
Individual Life - Whole	...	...	3	5	2
Individual Long-Term Care	6	10	26	30	14
Individual Long-Term Care - Nursing Home & Home Health Care	6	18	10	18	19
Life - Other	33	103	61	62	66
Long-Term Care - Other	29	43	47	41	47
Multi-Line - Other	23	11	1	6	3
Total	217	484	480	327	416

Source: Best's State Rate Filings

New York Life Insurance Company

Operations

Date Incorporated: May 21, 1841 | **Date Commenced:** April 12, 1845

Domiciled: New York, United States

Licensed: (Current since 11/20/2019). The company is licensed in the District of Columbia, Guam, Puerto Rico, U.S. Virgin Islands and all states. It is also licensed in all Canadian provinces and territories. The company also is licensed in Canada.

Business Type: Life, Annuity, and Accident
Organization Type: Mutual
Marketing Type: Independent Agency
Best's Financial Size Category: XV (Greater than or Equal to USD 2.00 Billion)

Last Update

July 29, 2025

Identifiers

AMB #: 006820
NAIC #: 66915
FEIN #: 13-5582869
LEI #: TAE73CY392TBWJ303305

Contact Information

Administrative Office:
 51 Madison Avenue, New York,
 New York 10010
 United States

Domiciliary Address:
 51 Madison Avenue, Room 353,
 New York, New York 10010
 United States

Web: www.newyorklife.com
Phone: +1-212-576-7000
Fax: +1-212-576-7317

Financial Data Presented

The financial data in this report reflects the most current data available at the time the report was printed.

Filing Date History

May 13, 2025 (3-Month)
 April 01, 2025 (April Annual)
 February 27, 2025 (March Annual)
 November 13, 2024 (9-Month)
 August 12, 2024 (6-Month)

Best's Credit Ratings

Best's Credit Rating History

AM Best has assigned ratings on this company since 1928. In our opinion, the company has a Superior ability to meet their ongoing insurance obligations and an Exceptional ability to meet their ongoing senior financial obligations.

The following are the most recent rating events, for longer history refer to [Rating History](#) in BestLink:

Best's Financial Strength Ratings				Best's Long-Term Issuer Credit Ratings		
Effective Date	Rating	Outlook	Action	Rating	Outlook	Action
Current -						
Jul 2, 2025	A++	Stable	Affirmed	aaa	Stable	Affirmed
Jul 3, 2024	A++	Stable	Affirmed	aaa	Stable	Affirmed
Oct 19, 2023	A++	Stable	Affirmed	aaa	Stable	Affirmed
Sep 14, 2022	A++	Stable	Affirmed	aaa	Stable	Affirmed
Oct 13, 2021	A++	Stable	Affirmed	aaa	Stable	Affirmed

Best's Issue Credit Ratings

AM Best assigns Best's Issue Credit Ratings. Refer to the profile page to view current Issue Ratings for [New York Life Insurance Co \(AMB#6820\)](#).

Management

Officers

Chairman, President and CEO: Craig L. DeSanto
EVP and CFO: Eric Feldstein
EVP and Chief Investment Officer: Anthony R. Malloy
EVP: Alain Karaoglan (Strategic Insurance Businesses)
EVP and Chief Information Officer: Deepa Soni
EVP and Head: Aaron Ball (Foundational Insurance Business)
SVP and Chief Risk Officer: Ben Rosenthal
SVP, Secretary and General Counsel: Amy Miller (Deputy)
SVP and Treasurer: Thomas A. Hendry
SVP and Head: Sonali Virendra (Agency)
SVP and Head: Julie Herwig (Governmental Affairs)
SVP and Chief Actuary: Eric A. Anderson
SVP and General Auditor: Kenneth Drinkard
SVP and Controller: Robert M. Gardner
SVP and General Counsel: Michael McDonnell
SVP and Chief Human Resources Officer: Joanne Rodgers

Directors

Claire L. Babineaux-Fontenot
Robert B. Carter
Ralph de la Vega
Craig L. DeSanto
Mark L. Feidler
Robert F. Friel
Donna H. Kinnaird
Barbara G. Novick
Thomas C. Schievelbein
Paula A. Steiner
Christopher D. Kastner

History

Originally incorporated as Nautilus Insurance Company, the company adopted its current title in 1849.

Professional Service Providers

Investment Managers, Advisors, Brokers/Dealers:

- APOGEM CAPITAL LLC (Affiliated Firm)
- MACKAY SHIELDS LLC (Affiliated Firm)
- MACKAY SHIELDS UK LLP (Affiliated Firm)
- NEW YORK LIFE INVESTMENT MANAGEMENT LLC (Affiliated Firm)
- NYL INVESTORS LLC (Affiliated Firm)
- GOLDMAN SACHS ASSET MANAGEMENT LP (Unaffiliated Firm)
- J.P. MORGAN INVESTMENT MANAGEMENT INC. (Unaffiliated Firm)

Principal Law Firm: Debevoise & Plimpton

Visit [Best's Insurance Professional Resources](#) to search for additional Attorneys, Adjusters, and Expert Service Providers with experience serving the insurance industry.

State Rate Filings

Summary of Approved Filings

The table below shows the number of approved filings in the last five years. For more information, please refer to [Best's State Rate Filings - 006820 - New York Life Insurance Company](#)

Major Line	2023	2022	2021	2020	2019
Group Annuities - Unallocated	2	...	...	...	...
Group Health - Disability Income	2	...	...	...	...
Group Life - Term	2	...	...	...	...
Total	6	...	...	...	...

Source: Best's State Rate Filings

Financial Statements

Financial Statements reflected were compiled from the most recent company-filed statement available in BestLink - Best's Statement File - L/H, US.

Currency: US Dollars

	3-Months		Year End - December 31			
	2025		2024		2023	
Balance Sheet	USD (000)	%	USD (000)	%	USD (000)	%
Cash and Short Term Investments	2,679,034	1.1	4,230,851	1.7	3,594,060	1.5
Bonds	150,404,468	60.5	146,462,168	59.8	136,687,915	58.9
Preferred and Common Stock	13,944,309	5.6	14,092,438	5.8	13,906,861	6.0
Other Invested Assets	56,689,199	22.8	55,746,206	22.8	53,437,081	23.0
Total Cash and Invested Assets	223,717,010	90.0	220,531,663	90.0	207,625,917	89.5
Premium Balances	1,771,420	0.7	1,689,202	0.7	1,780,197	0.8
Net Deferred Tax Asset	2,126,185	0.9	2,146,975	0.9	1,936,053	0.8
Other Assets	9,023,362	3.6	8,899,080	3.6	8,057,208	3.5
Total General Account Assets	236,637,977	95.2	233,266,920	95.2	219,399,374	94.6
Separate Account Assets	11,806,742	4.8	11,633,675	4.8	12,502,242	5.4
Total Assets	248,444,719	100.0	244,900,595	100.0	231,901,617	100.0
Net Life Reserves	138,196,784	55.6	136,824,033	55.9	131,454,558	56.7
Net Accident & Health Reserves	5,725,252	2.3	5,661,059	2.3	5,415,504	2.3
Liability for Deposit Contracts	47,026,695	18.9	44,519,593	18.2	37,953,043	16.4
Asset Valuation Reserve	4,633,366	1.9	4,587,535	1.9	4,512,714	1.9
Other Liabilities	15,168,782	6.1	15,247,258	6.2	14,769,479	6.4
Total General Account Liabilities	210,750,879	84.8	206,839,479	84.5	194,105,298	83.7
Separate Account Liabilities	11,806,742	4.8	11,633,675	4.8	12,502,242	5.4
Total Liabilities	222,557,620	89.6	218,473,154	89.2	206,607,540	89.1
Unassigned Surplus	20,935,011	8.4	21,390,600	8.7	20,626,890	8.9
Other Surplus	4,952,088	2.0	5,036,841	2.1	4,667,187	2.0
Total Capital and Surplus	25,887,098	10.4	26,427,441	10.8	25,294,076	10.9
Total Liabilities, Capital and Surplus	248,444,719	100.0	244,900,595	100.0	231,901,617	100.0

Source: BestLink® - Best's Financial Suite

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