

Big numbers. Local impact.

# Here's a look at what we do in your state.

# Michigan

## Our presence



**125,154**

New York Life  
policy owners



**237**

New York Life  
workforce



**70**

New York Life  
offices

## Life insurance protection

**\$11,522,657,083**

Provided in life insurance coverage to Michigan policy owners in 2018.



Average  
life insurance  
cash value



**\$12,245**

## The first policy issued

The first policy insuring the life of a Michigan resident was issued on October 28, 1845. Mr. William O. Fiske, age 33, of Constantine, was insured by the company for \$2,000. At the time the policy was issued, Mr. Fiske was married and a bookkeeper by occupation.

Please refer to back page regarding definition of terms.

## Policy owner benefits

paid in 2018

**\$87,423,705**

Death benefits **\$72,076,415**

Lifetime annuity  
income **\$15,347,290**

## Living benefits

paid in 2018

**\$65,197,802**

Policy dividends **\$20,962,810**

Growth in  
fixed deferred  
annuities **\$11,472,782**

Increase in  
life insurance  
cash value **\$32,762,210**

## The first office

The first Michigan Branch Office opened in Detroit in July 1892. In 1902, the Home Branch, later changed to the Griswold Street Branch, and the Chamber of Commerce Branch were also established in Detroit. These two offices were consolidated with the Majestic Branch in 1906. The Grand Rapids Branch was established in 1895.



## Terms to know...

**New York Life policy owners**—owners of individual life insurance policies and individual annuity policies as of December 31, 2018.

**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, 2018. The company's individual life insurance in force in all 50 states totaled \$1,029 billion as of December 31, 2018 (including \$175.05 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 2018.

**Philanthropic Investments**—include Foundation grants to our non-profit strategic partners, Corporate charitable contributions, grants to support our workforce volunteer initiatives, matching gifts and workforce donations to non-profits 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 2018. *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 \$7,468,267,620 for the 12 months ended December 31, 2018 NYLIAC's policy owner benefits, in all 50 states, were \$3,679,105,425 for the 12 months ended December 31, 2018.

**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 2018. *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 2018. *Increase in life insurance cash value* represents the total increase in cash value on whole life, universal life, and variable life insurance policies in 2018. The amount shown represents the consolidated increase in cash value of policies issued by both NYLIAC (\$92,164,004) and NYLIC (\$2,337,717,382). 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.

New York Life refers 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) and NYLIFE Insurance Company of Arizona (NYLAZ). NYLAZ is not authorized in New York or Maine, and does not conduct insurance business in New York or Maine. Further financial information about New York Life is available on our website, [www.newyorklife.com](http://www.newyorklife.com).

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