Northwestern Mutual Announces Record $6.2 Billion Dividend Payout to Policyowners

Unsurpassed financial strength, strategic investments, strong underwriting, and careful expense management - amid a global pandemic and economic volatility - delivers a total payout that leads the industry

MILWAUKEE, Oct. 29, 2020 /PRNewswire/ -- Northwestern Mutual announced today that its policyowners will receive an estimated $6.2 billion through the company's 2021 dividend payout. This payout marks another record for the company, which has paid a dividend to its policyowners every year since 1872 – and its life insurance dividend payout is more than double the closest competitor. In addition, payouts for term life insurance, individual disability income insurance and portfolio income annuities will be the highest in the company's history.

"This record dividend payout is a sign of our commitment to our policyowners," said John E. Schlifske, chairman, president and CEO of Northwestern Mutual. "When the pandemic began to disrupt our world in early 2020, Northwestern Mutual was strong, prepared, and ready to navigate the challenges and continue delivering strong results to help our clients become more financially secure."

Dividends are one of the most important ways that Northwestern Mutual shares its success with its policyowners. Policyowners can use dividends to increase the cash value and in some cases death benefit of their policy, reduce the cost of their premiums, or fund immediate needs by receiving the dividends as cash.

In addition to this largest-ever payout, Northwestern Mutual continues to be the strongest company in the industry – holding the highest financial strength ratings awarded to any U.S. insurer from all four major ratings agencies.

"Because of our financial strength, we were able to make significant investments when markets dropped to low levels earlier this year, and as markets have rebounded, those investments are already paying off," said Schlifske. "Our ability to make opportunistic, strategic investments, combined with our long-term, level-headed view towards expenses and underwriting, means we are positioned to thrive in all economic environments."

In addition to the record dividend payment, and amid a myriad of challenges in the external environment, the company has experienced other significant successes in 2020, including:

A record number of new clients – helping people plan and become more financially secure.
A record amount of permanent life insurance in place, with more than $1.9 trillion of protection for 3.9 million people.
Record net cash flows for the retail investments business, with nearly $175B in client assets (one of the fastest growing independent broker dealers in the country).
Increased the number of financial professionals nationwide, now the largest in the company's history.

About Northwestern Mutual

Northwestern Mutual has been helping people and businesses achieve financial security for more than 160 years. Through a holistic planning approach, Northwestern Mutual combines the expertise of its financial professionals with a personalized digital experience and industry-leading products to help its clients plan for what's most important. With $290.3 billion in total assets, $29.9 billion in revenues, and $1.9 trillion worth of life insurance protection in force, Northwestern Mutual helps deliver financial security to more than 4.6 million people with life, disability income and long-term care insurance, annuities, and brokerage and advisory services. The company manages more than $161 billion of investments owned by its clients and held or managed through its wealth management and investment services businesses. Northwestern Mutual ranks 102 on the 2020 FORTUNE 500 and is recognized by FORTUNE® as one of the "World's Most Admired" life insurance companies in 2020.

Northwestern Mutual is the marketing name for The Northwestern Mutual Life Insurance Company (NM) (life and disability insurance, annuities, and life insurance with long-term care benefits) and its subsidiaries in Milwaukee, WI. Subsidiaries include **Northwestern Mutual Investment Services, LLC** (investment brokerage services), broker-dealer, registered investment adviser, member FINRA and SIPC; the Northwestern Mutual Wealth Management Company® (investment advisory and trust services), a federal savings bank; and Northwestern Long Term Care Insurance Company.

Northwestern Mutual continues to have the highest financial strength ratings awarded to any U.S. life insurer by all four of the major rating agencies: A.M. Best Company, A++ (highest), April 2020; Fitch Ratings, AAA (highest), August 2020; Moody's Investors Service, Aaa (highest), July 2020; S&P Global Ratings, AA+ (second highest), June 2020. Third-party ratings are subject to change. Ratings are for The Northwestern Mutual Life Insurance Company and Northwestern Long Term Care Insurance Company.

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