Northwestern Mutual's Financial Planning Platform Wins FinTech Breakthrough Award for Innovation

Company's proprietary planning platform named Best InsurTech Solution

MILWAUKEE, March 17, 2022 /PRNewswire/ -- Northwestern Mutual's efforts to create the financial industry's most exceptional client experience are winning attention and industry accolades. Today, the FORTUNE 90 financial services company is announcing that its proprietary financial planning platform won the "Best InsurTech Solution" as part of the 2022 FinTech Breakthrough Awards.

"This award proves what we've believed all along since our platform launched – Northwestern Mutual's financial planning experience is in a class of its own," said Christian Mitchell, executive vice president and chief customer officer at Northwestern Mutual. "We are the only company that offers an award-winning planning platform that comprehensively combines permanent life insurance with investments and annuities. It's an approach that's been shown to deliver clients with better outcomes more often than others. Co-created with our elite financial advisors and by incorporating extensive feedback from clients, this innovative tool is built to serve clients with the simplest and the most sophisticated financial planning needs."

Northwestern Mutual's proprietary financial planning platform – called PX – is the only tool on the market today that combines risk and investment solutions, allowing advisors to demonstrate to clients how an integrated plan can provide them with more protection, growth and flexibility. Advisors can also model the accumulated value of risk-based products as part of a client's projected net worth in retirement. And with PX's retirement planning capability, advisors can run multiple scenarios to compare different paths toward clients' retirement goals – two important features that allow clients new ways to see how a holistic plan can create better outcomes.

FinTech Breakthrough is an independent market intelligence organization that recognizes the top companies, technologies and products in the global FinTech market today. The FinTech Breakthrough Awards recognize FinTech innovators, leaders and visionaries from around the world in a range of categories, including Digital Banking, Personal Finance, Lending, Payments, Investments, RegTech, InsurTech and more. The 2022 FinTech Breakthrough Awards program attracted nearly 4,000 nominations from across the globe.

"PX represents a major milestone and a true 'breakthrough' platform for the industry," saidJames Johnson, managing director, FinTech Breakthrough. "By enabling advisors to deliver a truly comprehensive plan and making it easy and engaging for clients to see the impact of that plan on their financial futures, Northwestern Mutual is leveling-up the financial planning game."

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 more than $334 billion in total assets, $34 billion in revenues, and $2.1 trillion worth of life insurance protection in force, Northwestern Mutual delivers financial security to more than 4.9 million people with life, disability income and long-term care insurance, annuities, and brokerage and advisory services. The company manages more than $244 billion in investments owned by its clients and held or managed through its wealth management and investment services businesses. Northwestern Mutual ranks 90 on the 2021 FORTUNE 500 and is recognized by FORTUNE® as one of the "World's Most Admired" life insurance companies in 2022.

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

About FinTech Breakthrough
Part of Tech Breakthrough, a leading market intelligence and recognition platform for technology innovation and leadership around the globe, the FinTech Breakthrough Awards program is devoted to honoring excellence in Financial Technologies and Services companies and products. The FinTech Breakthrough Awards provide public recognition for the achievements of FinTech companies and products in categories including Payments, Personal Finance, Wealth Management, Fraud Protection, Banking, Lending, RegTech, InsurTech and more. For more information visit FinTechBreakthrough.com.

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