

Northwestern Mutual to Deliver Record-Breaking \$6.8 Billion in Dividends to Policyowners

Annual life insurance payout is close to triple the size of its nearest competitor

MILWAUKEE, Oct. 26, 2022 /PRNewswire/ -- [Northwestern Mutual](#) will once again break its own industry-leading dividend payout record with an expected \$6.8 billion to be delivered to its policyowners in 2023. The company has paid a dividend every year for more than 150 years, totaling over \$150 billion.

The 2023 dividend is expected to be the highest in company history across four of Northwestern Mutual's product areas: whole life insurance, term insurance, disability income insurance and annuities. The record-setting life insurance payout is close to triple Northwestern Mutual's nearest competitor.

"Our annual dividend is a demonstration of the company's superior financial strength, strong investment performance, disciplined underwriting and sound financial management, which enables us to deliver exceptional value to our policyowners while ensuring we can keep our promises to them," said John Schlifske, chairman, president, and chief executive officer at Northwestern Mutual. "We are incredibly proud that our products continue to play a critical role in helping people protect and grow their wealth, and that we are able to consistently share the company's success with our policyowners – generation after generation."

For Northwestern Mutual policyowners, the dividend payout represents one of the most important ways that the company demonstrates its mutuality. Those who receive dividends can apply the funds in a variety of ways, from increasing the cash value and/or death benefit of a life insurance policy, to reducing the out-of-pocket cost of premiums, to funding immediate financial needs by receiving dividends as cash distributions.

While economic ups and downs are inevitable, 2022 has been especially volatile given persistently high inflation, geo-political uncertainty, ongoing supply chain disruptions and increased energy prices. Even in this economic environment, Northwestern Mutual plans to pay the most dividends while remaining one of the strongest companies in the financial services industry. All four major rating agencies – A.M. Best, Fitch Ratings, S&P Global Ratings and Moody's – have [awarded the company](#) their highest available financial strength ratings available to any U.S. insurer and a stable outlook for 2022. This makes Northwestern Mutual one of only six companies across all industries to be so recognized by Moody's.

"Building innovative products with a focus on the future is core to who we are as a company, and it means delivering the long-term value and confidence that people need to reduce financial anxiety," said Schlifske. "When they are provided with the hands-on financial planning and trusted guidance from a Northwestern Mutual financial advisor, our clients are much more likely to achieve their short- and long-term priorities while turning their plans into a reality and designing the lives they truly want to live."

Last month, the company [announced](#) its launch of Long-Term Advantage™, an innovative new offering designed to help people pay for long-term care needs – which provides guaranteed premiums and the opportunity to build long-term policy value through annual dividends.

About Northwestern Mutual

[Northwestern Mutual](#) has been helping people and businesses achieve financial security for more than 165 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 \$561 billion in combined company and client assets, \$34 billion in revenues, and \$2.1 trillion worth of life insurance protection in force, Northwestern Mutual delivers financial security to nearly five million people with life, disability income and long-term care insurance, annuities, and brokerage and advisory services. Northwestern Mutual ranked 97 on the 2022 FORTUNE 500 and was 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). **Not all Northwestern Mutual representatives are advisors. Only those representatives with "Advisor" in**

their title or who otherwise disclose their status as an advisor of NMWMC are credentialed as NMWMC representatives to provide investment advisory services.

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), June 2022; Fitch Ratings, AAA (highest), August 2022; Moody's Investors Service, Aaa (highest), May 2022; S&P Global Ratings, AA+ (second highest), July 2022. Third-party ratings are subject to change and are a measure of the company's relative financial strength and security but are not a reflection of the performance or stability of funds invested in a company's separate accounts. Ratings are for The Northwestern Mutual Life Insurance Company and Northwestern Long Term Care Insurance Company.

SOURCE Northwestern Mutual

For further information: For further information, contact: PAUL IMIG, 1-800-323-7033, mediarelations@northwesternmutual.com

Additional assets available online:  [Photos \(1\)](#)

<https://news.northwesternmutual.com/2022-10-26-Northwestern-Mutual-to-Deliver-Record-Breaking-6-8-Billion-in-Dividends-to-Policyowners>