Sales of Risk Products Soar at Northwestern Mutual

Year-to-date results suggest Americans are embracing long-term planning

MILWAUKEE, Aug. 22, 2012 /PRNewswire/ -- Northwestern Mutual, a leading provider of financial security planning and solutions, announced today that sales of its risk products are up substantially year-to-date. Sales of life insurance policies have increased roughly nine percent over the comparable period last year. Sales of disability insurance and long-term care have both seen double-digit gains over the same period last year – with disability up 15% and long-term care insurance climbing 13%.

(Logo: http://photos.prnewswire.com/prnh/20120126/CG42140LOGO)

"The steady and sustained growth we've seen in the sales of our risk products -- not just this year, but over the last several years -- is evidence that long-term planning, prudent risk management, and an emphasis on financial security have taken hold in America," said Greg Oberland, Northwestern Mutual executive vice president. "That said, our consumer research also suggests that there's still room for improvement among many Americans when it comes to financial planning."

Northwestern Mutual's Planning & Progress Study, conducted earlier this year, found that a large number of Americans (half of those surveyed) take an informal approach to financial planning, and even more (59%) feel their financial planning needs improvement.

The findings also indicate that Americans are feeling risk-averse and cautious with their money. The majority of people surveyed are taking steps to pay down their debt (62%), develop a budget (61%), save a portion of their paycheck regularly (58%) and build up an emergency fund (58%).

"To our way of thinking, there's no substitute for identifying your goals with clarity; developing a long-term plan that manages growth and risk holistically; then staying on course with a high level of discipline," said Oberland. "That's the road to financial security. It's simple, but not easy. But that's our call to action."

Read more: Financial Planning Study | Northwestern Mutual

About the Research

Northwestern Mutual sponsored the Planning & Progress Study to evaluate the state of financial planning in America, and people's progress toward reaching their long-term financial goals. Independent research firm Ipsos conducted the online survey of 1,015 Americans aged 25 or older between February 2 and February 13, 2012 via a systematic random sample of U.S. adults. Results were weighted as needed to U.S. Census proportions for age, gender, marital status, household size, region and household income. A full methodology is available on request.

About Northwestern Mutual

The Northwestern Mutual Life Insurance Company – Milwaukee, WI (Northwestern Mutual) – among the "World's Most Admired" life insurance companies in 2012 according to FORTUNE® magazine – has helped clients achieve financial security for more than 155 years. As a mutual company with $1.2 trillion of life insurance protection in force, Northwestern Mutual has no shareholders. The company focuses solely and directly on its clients and seeks to deliver consistent and dependable value to them over time. Northwestern Mutual and its subsidiaries offer a holistic approach to financial security solutions including: life insurance, long-term care insurance, disability insurance, annuities, investment products, and advisory products and services. Subsidiaries include Northwestern Mutual Investment Services, LLC, broker-dealer, registered investment adviser, member FINRA and SIPC; the Northwestern Mutual Wealth Management Company, limited purpose federal savings bank; and Northwestern Long Term Care Insurance Company; and Russell Investments.

SOURCE Northwestern Mutual

For further information: Jean Towell, 1-800-323-7033, mediarelations@northwesternmutual.com

---