Americans Proactively Managing Risk in Long-Term Financial Security Planning

Northwestern Mutual offers tips and resources for reassessing risk protection during tax season

MILWAUKEE, March 20, 2013 /PRNewswire/ -- Americans continue to proactively plan to mitigate the impact of risks on their long-term financial security, as evidenced by the demand for Northwestern Mutual's life, disability and long-term care risk solutions. The company achieved record numbers for new insurance policies, up 13%, and $1 billion of new premium protection that Americans put in place for themselves and their families.

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"These record results underscore the high demand for Northwestern Mutual's comprehensive planning approach and risk protection solutions," explains Greg Oberland, executive vice president. "The economic landscape is always shifting, but an individual's need to plan for risk, and to protect themselves and their families, remains critical in every environment."

Oberland adds, "We're seeing a continually increasing recognition of this need among our policyowners, who are embracing our approach because it helps them build financial security plans that can both grow and protect their assets."

First-hand accounts of some of the ways Northwestern Mutual policyowners are using risk protection strategies in their individual financial security plans can be viewed in the Client Stories Series.

Tips and Resources for Reassessing Risk Protection During Tax Season
With the tax season in full swing, Northwestern Mutual reminds individuals that it is also a good time to work with a trusted advisor and revisit insurance needs to make sure they have the protection in place to help ensure their long-term financial security.

Oberland offers the following tips:

Protect your income, as it's your most important asset in your working years. Disability insurance can replace a portion of your income if you were to become disabled and unable to work.
Review your income and expenses and make sure that you have enough life insurance to provide for your family should you die unexpectedly.
Manage your longevity risk by deferring as much as possible into tax-advantaged vehicles for retirement saving, including 401k plans, IRAs and permanent life insurance. Check out Northwestern Mutual's LifeSpan Calculator to see how long you could live in retirement.
Check the designated beneficiaries on all your insurance policies and retirement accounts. Your life circumstances can sometimes change a lot from one year to the next. Be sure to protect your family by keeping your beneficiary information up-to-date.

About Northwestern Mutual

Northwestern Mutual is the marketing name for The Northwestern Mutual Life Insurance Company, Milwaukee, WI, and its subsidiaries. Northwestern Mutual is among the "World's Most Admired" life insurance companies in 2013 according to FORTUNE® magazine and has helped clients achieve financial security for more than 156 years.

As a mutual company with $1.4 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 income 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; Northwestern Long Term Care Insurance Company; and Russell Investments.

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