

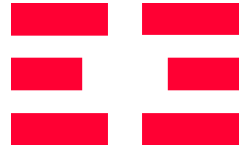


# New York Life Insurance Company (NYLIC)

Locations: New York (HQ)

Industries: Insurance

RISK LEVEL:



High Risk

## DESCRIPTION:

New York Life Insurance Company scored a 100 on the 2023 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group. By complying with the HRC's controversial demands, New York Life Insurance Company (NYLIC), increases the risk of dividing employees, alienating customers and harming shareholders. The company covers transgender-related medical costs for its employees and their children and provides specific sexual orientation and gender identity-based benefits. It also uses sex and gender ideology criteria in employee recruitment, vendor selection, marketing, and philanthropic support. NYLIC forces employees to undergo multiple ideological trainings and uses its reputation, corporate funds, and political influence to support controversial sex and gender ideologies, organizations, and legislation. The company pledged \$2.5 million to BLM and related causes and funds multiple LGBTQ organizations. NYLIC has donated to the Equality PAC. NYLIC is a signatory of the Business Roundtable's 2019 Statement on the Purpose of Corporation, which promotes stakeholder capitalism. The company is a member of the MCCA, indicating its focus on recruiting, retaining, and promoting employees based on race. For these reasons, New York Life Insurance receives a High Risk rating.

## Corporate Weaponization

**Has denied service to customers, suppliers, or vendors due to their political views or religious beliefs OR corporately boycotts, divests, or sanctions regions, people groups, or industries.**

Medium Risk

*NYLIC received a score of 100 recruits employees based on sexual identity issues. The company discriminates against vendors that do not promote divisive sex and gender policies, indicating it prioritizes sexual issues over merit (1)(2).*

**Charitable giving (including employee matching programs) policies or practices discriminate against charitable organizations based on views or religious beliefs.**

High Risk

*NYLIC(1)(2).*

**Employment policies fail to protect against discrimination based on political affiliation/views and/or religion.**

High Risk

*NYLIC indicates the company forces employees to attend multiple, controversial trainings on gender identity, sexual orientation, transgender issues, and divisive racial ideology. The company provides gender transition guidelines for its employees and specific benefits guide with a comprehensive explanation of transgender services funded by the company (1)(2). NYLIC protects its employees against viewpoint discrimination (3).*

## Corporate Governance and Public Policy

### Uses corporate reputation to support ideological causes and/or organizations hostile to freedom of expression. High Risk

NYLIC signed an open letter in support of the Equality Act (1). Candriam, an affiliate of New York Life, is part of the Net Zero Asset Managers initiative, committed to carbon neutrality by 2050 (2). CEO Craig DeSanto is a member of the Business Roundtable and Former CEO Ted Mathas signed its 2019 Statement on the Purpose of Corporation, which promotes stakeholder capitalism over traditional obligations to shareholders and customers (3)(4). NYLIC indicates the company agrees to allow a controversial stakeholder group focused on sexual identity issues to dictate marketing or advertising strategy (5)(6). By doing so, the company risks dividing employees, alienating customers and harming shareholders.

### Uses corporate funds to advance ideological causes, organizations, or policies hostile to freedom of expression. High Risk

NYLIC indicates the company covers transgender related costs for its employees and their children, including paid short-term leave, puberty blockers, cross-sex hormones, chest surgeries, genital surgeries, medical visits and lab monitoring, travel and lodging. Additionally, the company has pledged philanthropic support of at least one organization or event that promotes sex and gender ideology (1)(2). By allowing a political stakeholder group to dictate operations, the company increases health care costs and risks dividing employees, alienating customers and harming shareholders. NYLIC pledged a combined \$2.5 million to the Black Lives Matter movement and related causes, including the National Urban League and Race Forward (3)(4). NYLIC is a brass sponsor of Out & Equal and a corporate partner of the National LGBT Chamber of Commerce (5)(6). The company is a member of the MCCA, indicating its focus on recruiting, retaining, and promoting employees based on race (7)(8).

### Uses corporate political contributions for ideological, non-business purposes. High Risk

NYLIC indicates the company publicly advocated for controversial sex and gender ideology through local, state or federal legislation or initiatives (1)(2). By allowing a political stakeholder group to dictate operations, the company risks dividing employees, alienating customers and harming shareholders. NYLIC (3)(4)(5).

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