

STATEMENT

FOR IMMEDIATE RELEASE: June 10, 2021
CONTACT: Edward Koller
(518) 436-8417, ekoller@licony.org



The Life Insurance Council of NY (LICONY) recognizes and appreciates that climate change presents varying degrees of risk to the financial services industry. We welcome the opportunity to review the analysis of insurer investments and associated climate risks conducted by 2DII on behalf of the NY Department of Financial Services (DFS). Life insurers are evaluating climate change investment transition risk, along with the many other risks posed to their enterprises, as part of their risk management processes. We look forward to continuing to work with DFS on this issue as it evolves.

About LICONY: *LICONY is the trade association representing the life insurance industry doing business in New York State. LICONY's 58 domestic and 21 nondomestic member companies together provide the vast majority of life, disability income, long-term care insurance and annuity benefits for New Yorkers.*

###