



**CALIFORNIA DEPARTMENT OF INSURANCE
2015 INSURER SUPPLIER DIVERSITY SURVEY**

Report Type: **Group**

Group / NAIC Code:

826

Group / Company Name: **New York Life Insurance Company**

Our company / group enters into contracts to procure goods or services in California.

1. Does your company / group have a supplier diversity policy statement?

YES

A supplier diversity policy statement is any language that refers to the company's / group's policies in regards to supplier diversity, with the goal of procuring goods and services from diverse businesses

If yes, provide the supplier diversity policy statement below:

At New York Life, we strive to provide the highest quality products and services, at a reasonable cost, to all of our internal and external customers. We firmly believe that having a broad field of qualified suppliers brings a wider range of viewpoints and ideas—and ultimately, adds value to our organization. As part of our centralized procurement process, we diligently seek out certified diverse businesses to ensure they are afforded maximum opportunities to participate in all of our procurement processes. We also communicate this policy to our primary suppliers and encourage them to subcontract with certified diverse suppliers.

- Provide a list of all documents in which the statement can be found (i.e. website, co. / group report, board charter, etc.):

New York Life external and internal website

- If the state is available online, provide link here:

<http://www.newyorklife.com/supplierdiversity/>

If no, but will be creating one within the next 12 months, provide a timeline for when your co. / group expects the policy statement to be completed and any other details available at this time (i.e. policy language, policy creation team, etc.):

If no, please explain why:

2. Does your company / group have a supplier diversity program?

YES

A supplier diversity program is any formal plan and / or structure that has been setup specifically for the company / group to implement its supplier diversity policy statements.

If yes, provide an overview of the program:

New York Life's Supplier Diversity Program was formed in 2002. The program is managed by a team of two dedicated full-time employees, a director and associate, reporting to the Vice President of Procurement. The director is responsible for managing all aspects of the program, including, but not limited to, the strategic, budgetary, administrative, reporting, and marketing functions. The program's primary goal is to identify and actively develop

business relationships with diverse suppliers. The program ensures that qualified diverse businesses are included in the procurement process. The supplier diversity team leverages all of its internal and external relationships as sources of industry information and as partners in supplier advocacy. Externally, New York Life is an active corporate member of the leading national organizations that certify, develop, and advocate for diverse owned businesses such as the National Minority Supplier Development Council (NMSDC), Women’s Business Enterprise National Council (WBENC), and National Gay and Lesbian Chamber of Commerce (NGLCC). Because New York Life is headquartered in New York, we have even deeper partnerships with the New York area local affiliates, specifically, New York and New Jersey Minority Supplier Development Council (NY&NJMSDC), Women Presidents’ Educational Organization (WPEO), and National Gay & Lesbian Chamber of Commerce of New York (NGLCCNY). In addition, we are engaged with an industry group named the Financial Services Roundtable for Supplier Diversity (FSRSD). Internally, we collaborate with procurement and the business areas to help identify opportunities to advance the goals of the supplier diversity program. New York Life’s office of diversity and inclusion, employee resource groups, and target markets line of business share a common interest in diversity and thus help spread awareness of the program.

If no, but will be creating one within the next 12 months, provide a timeline for when your company / group expects the program to begin and any other details available at this time (i.e. program plan, program director, etc.):

If no, please explain why:

3. Does your company / group conduct outreach specifically to diverse businesses? **YES**

If yes, respond to parts a, b, c, d, and e below.

a. Share all company / group outreach and communication strategies and practices that are conducted specifically to diverse businesses. Specify what outreach is conducted specifically to California diverse businesses:

New York Life conducts its outreach and communication to diverse business enterprises through active partnership and collaboration with organizations that promote supplier diversity. As noted in question #2, New York Life is a long-term corporate partner of the three leading national supplier diversity organizations and its local New York area affiliates. Through the company's memberships and active participation with these organizations, we are able to expand our outreach to a larger community of diverse suppliers. We maintain a strong corporate presence in the diverse community by attending industry conferences, networking events, business fairs and supplier/corporate matchmaking events, and serving on several advisory councils including National Gay and Lesbian Chamber of Commerce's Procurement and Corporate Advisory Councils. In addition, we advertise about our supplier diversity program in diversity publications and journals. New York Life's Supplier Diversity Program is accessible to the public through our website <http://www.newyorklife.com/supplierdiversity>. Through the website, the public and the diverse suppliers learn about our supplier diversity program and procurement. The website provides instructions for our supplier registration. Furthermore, the supplier diversity director speaks at various industry events including national and local conferences, lunch and learns, and brown-bag events, which are designed to educate and develop suppliers. We see these speaking engagements as opportunities to reach and educate a wider audience of vendors and to advocate for supplier diversity, but more importantly, suppliers learn how they can do business with New York Life and/or other corporations. For California, we regularly participate in the Insurance Diversity Task Force Quarterly calls. We also attended the Insurance Diversity Summit in 2014 as a corporate participant in the matchmaker meetings and as a panelist in the Best Practices for Diverse Suppliers session.

b. Share any outreach and communication strategies and practices about supplier diversity conducted internally to company / group employees:

The supplier diversity team promotes the program inside and outside New York Life. Company-wide, employees access supplier diversity information through the internal company website. The supplier diversity team collaborates with procurement and other business areas of the company, as well as the employee resource groups, to promote supplier diversity awareness and outreach. The identification process for qualified suppliers is a year-round process, and therefore qualified potential suppliers are introduced to procurement staff and stakeholders even when there is no active request for proposal taking place. The supplier diversity team, as part of the procurement organization, is included in the procurement dialogue, which gives the team insight into upcoming projects. This structure allows for increased collaboration and proactive identification of appropriate prospective suppliers.

c. Check below all outreach and communication practices in which your company / group engages:

EVENT – seminars, meet-and-greets, summits, etc.

- Host matchmaking
- Host supplier diversity events
- Internal Awards Program
- Participate in matchmaking
- Participate in supplier diversity events
- Sponsor matchmaking
- Sponsor supplier diversity events

Share the name of an event you attended / hosted that has best guided and / or influenced growth of your Supplier Diversity efforts:

Our company is involved in various outreach events as host, speaker, or corporate participant. Conferences, matchmaker meetings, business fairs, networking, and meet and greet events facilitate corporate and supplier connections and introductions. Each

MEDIA – advertising, announcements, interviews, webinars, etc.

- Traditional media (newspaper, television commercial, etc.)
- Ethnic media outlets
- Social media; please specify: **LinkedIn, Twitter**
- Trade publications

Share the name of a media group or outlet that has best guided and / or influenced growth of your Supplier Diversity efforts:

We advertise and have been featured in magazines such as Diversity Plus Magazine, MBE Magazine, MBNUSA, Affinity Inc., and WE USA, which gives New York Life exposure to the magazines' readers and in turn, give the readers an opportunity to learn about New

ORGANIZATIONS – membership, affiliation, sponsorship, etc.

- Member of a certification agency
- Member of ethnic chamber of commerce
- Member/affiliate of other organization, please specify:

Financial Services Roundtable for Supplier Diversity industry group

Share the name of an organization that has best guided and / or influenced growth of your Supplier Diversity efforts:

The Financial Services Roundtable for Supplier Diversity (FSRSD) is a key source for best practices in the financial services industry and benchmark information relevant to New York Life. Other partner organizations such as the National Minority Supplier

PROGRAMS – mentorship, training, locator, etc.

- Diverse supplier registration portal
- Manage and run a supplier diversity mentorship program (in-house)
- Participate in a supplier diversity mentorship program
- Subscriber to a supplier locator program (or 3rd party service that identifies diverse suppliers)
- Operate a website dedicated to a Supplier Diversity Program

<http://www.newyorklife.com/supplierdiversity/>

- Technical assistance / training program for diverse suppliers

Share the name of a program that has best guided and / or influenced growth of your Supplier Diversity efforts:

Similar to our response to question #3c–Events, each of the different programs that we offer or participate in serves a specific purpose that contributes towards our goal to identify suppliers for either advocacy, development, or contract opportunities. T

d. Explain how, and to what extent, these strategies and practices have been successful in establishing relationships with diverse businesses:

All of our outreach efforts with internal and external advocacy partners collectively contribute towards the growth of the company's supplier diversity program. Each activity gives us the opportunity to meet and identify qualified suppliers for future bu

4. Does your co. / group require and/or encourage its primary suppliers to subcontract with diverse businesses? **YES**

If yes:

- a. Do you track procurement spend with Tier 2 diverse suppliers? **YES**

b. Please explain:

When specified in the contract, primary suppliers are required to report both direct and indirect Tier 2 spend.

5. Does your co. / group set internal targets or goals in regards to its supplier diversity statement and / or program? **YES**

If yes, please explain:

Our goal is to continuously improve upon the supplier diversity program. Through ongoing identification and inclusion of diverse suppliers in our process, we are in a better position to award business to qualified diverse suppliers.

6. Describe in detail any updates, progress, and / or best practices established by your company / group in the two years since the 2013 Insurer Supplier Diversity Survey was administered; include any awards or recognition received for Supplier Diversity work:

Since the last supplier diversity survey, the program has grown in size, leading to an increase in program activities. • New York Life has added another full-time employee dedicated to the Supplier Diversity Program • Diverse spend increased • The Supplier Diversity team began reporting to the company's procurement organization, further increasing procurement participation and support for supplier diversity • Increased collaboration with internal and external partners • Increased the number of national and local New York area conferences, business fairs, matchmaker meetings, and other supplier diversity events attended • Increased the number of local supplier diversity events hosted at the New York Life headquarters • Increased acceptances of invitations to speak at national and local supplier diversity events • Increased participation in the California Department of Insurance's diversity activities. We regularly participate in the Insurance Diversity Task Force Quarterly calls and attended the Insurance Diversity Summit in 2014 as a corporate participant in the matchmaker meetings and as a panelist in the Best Practices for Diverse Suppliers session. • Increased board membership, i.e. Financial Services Roundtable for Supplier Diversity and New York & New Jersey Minority Supplier Development Council Recognition/Awards: • DiversityInc's "Top 50 Companies for Diversity" List, 2015 & 2014 • DiversityBusiness.com America's Top 50 Organizations for Multicultural Business Opportunities, 2015 & 2014 • Affinity Inc Magazine's Top Corporations for LGBT Economic Empowerment, 2015 • WE USA Women's Enterprise 100 WE Corporations of the Year, 2015 • NY&NJ MSDC website's first Corporate Spotlight, 2015 • Corporate Feature in Diversity Plus Magazine, 2015 • Minority Business News Magazine's Who's Who in Banking, Finance, and Insurance, 2014

7. Additional Comments:

8. Points of contact for the company's / group's supplier diversity operations for diverse business enterprises:

PRIMARY CONTACT

Contact Name: **Joy Wong**
 Title: **Corporate Vice President - Supplier Diversity**
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SECONDARY CONTACT

Contact Name: **Debra Bronzo**
 Title: **Vice President - Procurement**
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 Mailing Address **51 Madison Avenue, Rm. 506, New York, NY 10010**

GENERAL CONTACT

Contact Name: **NYL Supplier Diversity**
 Title: **NYL Supplier Diversity Team**
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LIST OF COMPANIES INCLUDED IN THIS REPORT

Company Name	Company NAIC Number
New York Life Insurance and Annuity Corporation	91596
New York Life Insurance Company	66915