

**F.228 Life Insurance Reserves**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2021	2022	2023	2022		2023				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	FA893140005	Net change in liabilities	69.0	63.9	63.3	74.1	37.1	89.0	70.4	18.5	75.2	1
2	FA313140003	Federal government	0.3	0.4	1.3	1.0	-0.1	2.0	-0.2	2.9	0.5	2
3	FA543140005	Life insurance companies	48.0	71.6	61.0	81.2	45.3	82.4	67.9	14.1	79.6	3
4	FA263140005	Rest of the world	20.7	-8.1	1.0	-8.1	-8.1	4.5	2.7	1.5	-4.9	4
5	FA893140005	Net change in assets	69.0	63.9	63.3	74.1	37.1	89.0	70.4	18.5	75.2	5
6	FA153040005	Household sector	30.9	58.9	55.2	66.7	37.6	66.5	73.5	10.7	70.2	6
7	FA763040005	U.S.-chartered depository institutions	13.3	6.5	-2.0	8.8	1.1	5.3	-14.9	-0.6	2.1	7
8	FA543040005	Life insurance companies	22.2	-5.6	6.1	-5.6	-5.6	13.2	7.8	4.4	-1.0	8
9	FA733040005	Holding companies	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	9
10	FA543141905	Rest of the world	-1.4	0.1	-0.0	0.1	0.1	0.0	0.0	0.0	-0.0	10

**F.229 Pension Entitlements**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893150005</b>	<b>Net change in liabilities</b>	<b>317.0</b>	<b>609.7</b>	<b>571.4</b>	<b>667.1</b>	<b>565.0</b>	<b>678.9</b>	<b>647.7</b>	<b>421.2</b>	<b>537.8</b>	<b>1</b>
2	FA543150005	Life insurance companies (1)	-31.4	111.7	64.2	191.9	95.9	130.1	167.4	-78.7	37.9	2
3	FA574190005	Private pension funds (2)	5.3	53.6	94.8	53.1	91.8	121.7	63.7	94.6	99.4	3
4	FA344090005	Federal government retirement funds (3)	74.7	72.3	90.4	45.9	-8.6	87.2	89.6	91.9	92.7	4
5	FA224190005	State and local govt. retirement funds	226.1	285.8	311.6	289.8	299.6	314.7	317.0	308.4	306.3	5
6	FA263150005	Rest of the world	42.4	86.3	10.4	86.3	86.3	25.2	9.9	5.0	1.4	6
<b>7</b>	<b>FA893150005</b>	<b>Net change in assets</b>	<b>317.0</b>	<b>609.7</b>	<b>571.4</b>	<b>667.1</b>	<b>565.0</b>	<b>678.9</b>	<b>647.7</b>	<b>421.2</b>	<b>537.8</b>	<b>7</b>
8	FA153050005	Households (4)	230.1	504.7	551.1	562.1	460.0	631.2	628.9	411.9	532.2	8
9	FA543050005	Life insurance companies	88.5	104.5	20.3	104.5	104.5	47.5	18.8	9.3	5.6	9
10	FA543151905	Rest of the world	-1.6	0.5	0.0	0.5	0.5	0.1	0.1	0.0	-0.1	10
Memo:												
11	FA893131573	Individual Retirement Accounts (IRAs): (5)	475.0	-242.6	ND	-437.0	38.2	28.2	196.9	-22.9	ND	11
12	FA763131573	U.S.-chartered depository institutions	-8.4	-32.1	ND	-253.2	-50.2	-356.5	46.6	-218.7	ND	12
13	FA473131573	Credit unions	-0.7	-0.9	ND	-0.7	-3.1	1.9	3.3	2.6	ND	13
14	FA543131503	Life insurance companies	18.9	-17.2	ND	-0.2	54.0	61.7	56.6	-22.8	ND	14
15	FA633131573	Money market funds	-23.0	72.0	ND	52.0	80.0	104.0	136.0	132.0	ND	15
16	FA653131573	Mutual funds	168.6	-146.9	ND	-77.8	-170.0	-11.5	-10.8	42.8	ND	16
17	FA153131575	Other self-directed accounts	319.7	-117.4	ND	-157.1	127.5	228.7	-34.7	41.3	ND	17

(1) Annuities, including those in IRAs.

(2) Includes unallocated insurance company contracts beginning 1985:Q4.

(3) Includes the Thrift Savings Plan, the National Railroad Retirement Investment Trust, and other federal government retirement funds.

(4) Includes public and private defined benefit and defined contribution pension plans, and annuities at life insurance companies. Annuities include those held in individual retirement accounts (IRAs). Social security is excluded.

(5) Asset of the household and nonprofit organizations sector (table F.101). Figures for depositories (lines 12 and 13) include Keogh accounts. Variable annuities in IRAs are included in the life insurance sector (line 14) and excluded from the money market fund and mutual fund sectors (lines 15 and 16).