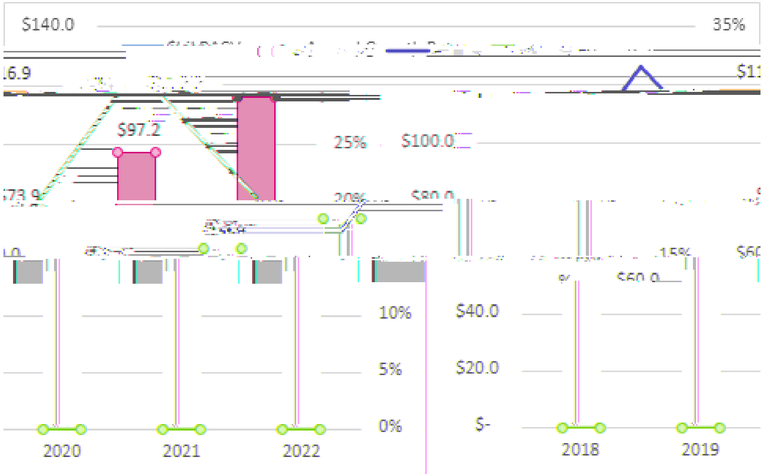
The NAIC Capital Markets Bureau monitors developments in the capital markets globally and analyzes their potential impact on the investment portfolios of U.S. insurance companies. Previously published NAIC Capital Markets Bureau Special Reports are available via its webpage and the NAIC archives (for reports published prior to 2016).

Another Year of Double-Digit Growth in U.S. Insurers' Bank Loan Exposure in 2022

Executive Summary

Chart 1: U.S. Insurers’ Historical Bank Loan Exposure, 2018–2022 ($bil. BACV)



Almost All Bank Loans Mature in Less than 10 Years, Mostly with Life Companies

Table 1: U.S Insurer Bank Loan Maturities, Year-End 2022 ($mil. BACV)

Statement Type	Less Than 1-Yr	Between 1-Yr and 4-Yrs	Between 5-Yrs and 10-Yrs	Between 11-Yrs and 20-Yrs	Greater Than 20-Yrs	Total	Pct of Total
Total	6,125.4	67,141.6	36,320.8	5,137.4	2,189.6	116,914.7	100%