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New York Life and Cigna Launch ‘Brave of Heart Fund’ to Raise More Than \$100 Million to Provide Financial and Emotional Support for Families of Frontline Healthcare Workers and Volunteers

New York Life Foundation and Cigna Foundation Will Seed Fund With \$50 Million

New York Life Foundation Will Match Contributions from Individuals up to Another \$25 Million; Cigna to Support Grieving Families by Providing Free Behavioral Health Counseling

NEW YORK, April 21, 2020 – New York Life today announced that it has partnered with Cigna to launch, through their foundations, the Brave of Heart Fund. The Fund will provide financial and emotional support to the families of healthcare workers and volunteers nationwide – including doctors, nurses, technicians, orderlies, cafeteria workers, custodians, and others – who lose their lives to COVID-19.

The Fund is launching with initial contributions of \$25 million each from the New York Life Foundation and Cigna Foundation. To further support the Fund, the New York Life Foundation will also provide a dollar-for-dollar match on the first \$25 million in individual donations received, and Cigna has committed to provide behavioral and emotional health support to the families to help them cope with grief. The Fund has the potential to grow well beyond \$100 million through additional individual and corporate donations committed in the coming days and weeks. Please read a letter about the Fund from the CEOs of New York Life and Cigna [here](#).

“In tough times, true heroes are revealed. The heroes today are not only the courageous and selfless frontline healthcare workers and volunteers who, without hesitation and without question, have put themselves in harm’s way to help those who desperately need it, but also their families who are living with the anxiety and fear of what may happen to their loved ones in the days ahead,” said Ted Mathas, Chairman and CEO of New York Life Insurance Company. “The Brave of Heart Fund is our way to honor these heroes by doing what New York Life and Cigna do best – supporting these individuals and their families with financial and emotional support, and being there when we are needed most.”

“As we’ve seen in the past, trying times bring out the best in us, as individuals and communities. Our nation’s healthcare workers and volunteers are embodying this every day, as they answer the call of duty with bravery and selflessness,” said David M. Cordani, Cigna President and Chief Executive Officer. “We are proud to partner with New York Life to support the families of these American heroes who give so much while treating others. Through the Brave of Heart Fund, we will bring greater peace of mind to these families, by helping to relieve the emotional and financial burdens they will face in the aftermath of this health crisis.”

The Fund is being created on an accelerated basis with charitable partner E4E Relief and will be ready to issue its first grants in May 2020 due to the urgency of this evolving crisis. The Fund will provide eligible families with initial charitable grants of \$15,000 that seek to provide peace of mind by covering their immediate expenses and getting health and wellness services to them quickly. Eligible families of fallen healthcare workers will also be able to receive up to an additional \$60,000 to aid their recovery. Grants will be made subject to a determination of need at the discretion of E4E Relief.



All contributions made to the Fund will go to providing monetary grants to the loved ones of eligible healthcare workers and volunteers who lose their lives battling COVID-19, including spouses, domestic partners, children and parents. The Fund expects to begin taking grant applications in May.

New York Life invites any individuals and institutions who would like to join the effort to visit www.braveofheartfund.com to learn more and make a donation.

The Fund will be administered through [E4E Relief](#), a subsidiary of the public charity Foundation For The Carolinas, working in partnership with New York Life and Cigna. E4E Relief has nearly 20 years of experience in helping compassionate companies respond to large and small crises, such as natural disasters and family emergencies, allowing employers to quickly care for their most important resources – their people. In the past five years, E4E Relief has received more than \$200 million in donations and awarded more than \$90 million in charitable grants, supporting relief efforts for 4 million people worldwide.

The New York Life Foundation has already pledged more than \$5 million to support local and national nonprofits in coronavirus-related efforts, including the Center for Disaster Philanthropy’s COVID-19 Response Fund, CDC Foundation, First Book, and Business Roundtable’s Project HOPE.

About New York Life

New York Life Insurance Company (www.newyorklife.com), a Fortune 100 company founded in 1845, is the largest mutual life insurance company in the United States* and one of the largest life insurers in the world. Headquartered in New York City, New York Life’s family of companies offers life insurance, retirement income, investments and long-term care insurance. New York Life has the highest financial strength ratings currently awarded to any U.S. life insurer from all four of the major credit rating agencies**.

*Based on revenue as reported by “Fortune 500 ranked within Industries, Insurance: Life, Health (Mutual),” Fortune magazine, 6/1/19. For methodology, please see <http://fortune.com/fortune500/>.

**Individual independent rating agency commentary as of 9/12/19: A.M. Best (A++), Fitch (AAA), Moody’s Investors Service (Aaa), Standard & Poor’s (AA+).

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