

2015-J5009

LEGISLATIVE RESOLUTION memorializing Governor Andrew M. Cuomo to proclaim May 2, 2016, as Life Insurance Day in the State of New York

WHEREAS, It is the custom of this Legislative Body to recognize official weeks that are set aside to increase awareness of areas of concern which affect the lives of citizens of New York State; and

WHEREAS, Attendant to such concern, and in full accord with its long-standing traditions, this Legislative Body is justly proud to memorialize Governor Andrew M. Cuomo to proclaim May 2, 2016, as Life Insurance Day in the State of New York, in conjunction with the observance of National Life Insurance Day; and

WHEREAS, Life Insurance Day marks the anniversary of the first day life insurance became available in the United States on May 2, 1759; and

WHEREAS, The sale of life insurance in the United States began in the late 1760s after Presbyterian Synods in Philadelphia and New York City created the Corporation for Relief of Poor and Distressed Widows and Children of Presbyterian Ministers; Episcopalian priests also created a comparable relief fund in 1769; and

WHEREAS, Between 1787 and 1837, more than two dozen life insurance companies were created, laying the groundwork for a vital industry which has grown to become an important tool in helping Americans care for their loved ones in case of emergency; and

WHEREAS, Today, life insurance performs many important functions for the survivors of those who purchase it; it can be used to allow subscribers' families time to grieve and to pay off debts and loans, as well as to keep families in their homes and to pre-fund a child's college education; and

WHEREAS, In addition, life insurance benefits help businesses to remain in families, and can provide a stream of income for survivors to

live on for a period of time; and

WHEREAS, This Legislative Body celebrates the importance of Insurance Day in the State of New York, and its contributions to helping citizens of the Empire State enjoy peace of mind for their families in case of emergencies; now, therefore, be it

RESOLVED, That this Legislative Body pause in its deliberations to memorialize Governor Andrew M. Cuomo to proclaim May 2, 2016, as Life Insurance Day in the State of New York; and be it further

RESOLVED, That a copy of this Resolution, suitably engrossed, be transmitted to The Honorable Andrew M. Cuomo, Governor of the State of New York.