

## **New Stable Value Unit at New York Life Investments**

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By Editor Test     *Tue, Apr 27, 2010*

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New York Life Investments has launched Stable Value Investments (SVI), a new unit that will create and distribute proprietary fixed income money management solutions backed by book value guarantees from the New York Life Insurance Company.

Aruna Hobbs, who joined New York Life in November 2009 from AEGON Insurance, will lead the new unit. As director and head of Pensions and Savings at AEGON, she was elected to the Stable Value Board of Directors for two terms and was a member of the LIMRA Marketing Officers Round Table.

“Although this is a new group at New York Life Investments, the asset class represents over \$8 billion in assets under management firm-wide,” Hobbs said. She estimated the current stable value market at \$600 billion.

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