# MetLife Sued Over ‘Shadow Insurance’ Targeted by Regulators

MetLife Inc., the U.S. life insurer deemed by regulators as too big to fail, engages in in practices that threaten national economic health, according to a lawsuit filed by a policyholder, reports Bloomberg News.

MetLife, the biggest U.S. life insurer by assets, made misleading statements about its financial condition and overstated the amount of reserves it maintains to absorb unexpected losses or financial shocks, according to a complaint filed in Manhattan federal court by policyholder Andrew Yale.

MetLife “is engaging in conduct that imperils the financial future of Metropolitan Life’s policyholders, their beneficiaries, and the public at large,” Yale said in his complaint.

**Read the story**.