
Facts About the U.S. Life Insurance Industry

Providing Jobs

- The life insurance industry generates approximately 2.5 million jobs in the U.S., including direct employees, those who sell life insurance products, and non-insurance jobs supported by the industry.
- The U.S. life insurance industry is made up of nearly 830 companies with sales and operations across the country.

Protecting Families

- 75 million American families depend on the life insurance industry for financial and retirement security.
- 143 million individual life insurance policies were in force at the end of 2014, which included \$20 trillion worth of life insurance protection through individual policies and group certificates.
- The life insurance industry pays out \$1.6 billion every day through payments from life insurance, annuities, long-term care insurance, disability income insurance, and other types of insurance products.
- More than 16% of Americans' long-term savings is in permanent life insurance and retirement annuities.

Investing in the Economy

- The life insurance industry has \$5.8 trillion invested in the U.S. economy, making it one of the largest sources of investment capital in the nation.
- Life insurers invest in American business for the long-term. More than one-third (37%) of general account bonds held by life insurers had a maturity of more than 20 years at the time of purchase. More than two-thirds had a maturity of more than 10 years.
- Life insurers are a major source of bond financing for American businesses, holding 20% of all U.S. corporate bonds.
- Of the \$745 billion in government and agency bonds held by life insurers, the overwhelming majority, \$713 billion, were in long-term obligations.
- Life insurers provide long-term capital to the commercial mortgage market, directly financing more than \$386 billion, or nearly one-eighth, of U.S. commercial mortgages.

About ACLI

- ACLI represents approximately 300 member companies operating in the United States and abroad.
- ACLI members represent more than 90% of industry assets and premiums. Members offer life insurance, annuities, retirement plans, long-term care and disability income insurance, and reinsurance.

Sources: ACLI calculations based on National Association of Insurance Commissioners (NAIC) 2014 annual statement data; Federal Reserve Board's 2013 *Survey of Consumer Finances* and 2015 Flow of Funds data; 2012 Ernst & Young data; and 2014 Census data

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