# BUILDING FINANCIAL SECURITY IN MASSACHUSETTS

The life insurance industry helps
Massachusetts families secure the things that matter most through all stages of life.

# FINANCIAL SECURITY FOR EVERY STAGE OF LIFE

Each day, life insurers pay out **\$46.4 million** in life insurance and annuities to Massachusetts families and businesses.

Here's how that and our other products protect Massachusetts residents:



- Life insurance: safeguards families.
- Retirement savings and personal pensions: provides critical income in retirement.
- Long-term care and disability income insurance: provides income when work is no longer possible.
- Supplemental benefits: fills gaps and covers what health plans don't.
- Paid family and medical leave: provides income during time off to care for family.

# **ECONOMIC INVESTMENT INTO MASSACHUSETTS**

The life insurance industry provides good jobs and long-term investment capital that spurs economic growth. In Massachusetts, the life insurance industry:



- Generates **70,700** jobs
- Invests \$183 billion in Massachusetts' economy
- Provides \$20 billion in mortgage loans on farms, residential, and commercial property
- Makes \$139 billion of its investments in stocks and bonds that help finance business development and job creation

### **COMPANIES IN MASSACHUSETTS**



- 369 licensed to do business in Massachusetts
- 14 domiciled in Massachusetts

# **IMPACT ACROSS AMERICA**

We are a critical safety net in American life. The life insurance industry:



- Pays out \$2.4 billion in benefits every day
- Protects 90 million American families
- Generates **2.6 million** jobs
- Invests \$7.4 trillion in the U.S. economy

