# BUILDING FINANCIAL SECURITY

The life insurance industry helps Washington 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 **\$29.1 million** in life insurance and annuities to Washington families and businesses.

Here's how that and our other products protect Washington 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 WASHINGTON**

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



- Generates **36,300** jobs
- Invests \$167 billion in Washington's economy
- Provides **\$26 billion** in mortgage loans on farms, residential, and commercial property
- Makes **\$122 billion** of its investments in stocks and bonds that help finance business development and job creation

### **COMPANIES IN WASHINGTON**



- 394 licensed to do business in Washington
- 5 domiciled in Washington

# **IMPACT ACROSS AMERICA**

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



- Protects 90 million American families
- Generates 2.6 million jobs
- Invests **\$7.4 trillion** in the U.S. economy

