

# 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 **\$55.5 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 **72,400** jobs
- Invests **\$171 billion** in Massachusetts' economy
- Provides **\$20 billion** in mortgage loans on farms, residential, and commercial property
- Makes **\$130 billion** of its investments in stocks and bonds that help finance business development and job creation

## COMPANIES IN MASSACHUSETTS



- **374** 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 **\$2.1 billion** in benefits every day
- Protects **90 million** American families
- Generates **2.6 million** jobs
- Invests **\$6.9 trillion** in the U.S. economy