

BUILDING FINANCIAL SECURITY IN MICHIGAN



The life insurance industry helps Michigan 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 **\$57.3 million** in life insurance and annuities to Michigan families and businesses.

Here's how that and our other products protect Michigan 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 MICHIGAN

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



- Generates **46,300** jobs
- Invests **\$152 billion** in Michigan's economy
- Provides **\$7 billion** in mortgage loans on farms, residential, and commercial property
- Makes **\$124 billion** of its investments in stocks and bonds that help finance business development and job creation

COMPANIES IN MICHIGAN



- **437** licensed to do business in Michigan
- **16** domiciled in Michigan

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