

BUILDING FINANCIAL SECURITY IN CALIFORNIA



FINANCIAL SECURITY FOR EVERY STAGE OF LIFE

Life insurers pay out **\$22.5 billion** each year in life insurance and annuity benefits to California families. That's **\$61.7 million every day**.

In California, **10.3 million** individual life insurance policies were in force in 2023, averaging **\$270,000** in death benefit protection.

Here's how our products support employers and their workers and protect residents in California:



- **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 leave** provides income during time off to care for family

View more ways
life insurers invest
in California



ECONOMIC INVESTMENT INTO CALIFORNIA

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



- Generates **211,300** jobs
- Invests **\$979 billion** in California's economy, including in commercial, residential and agricultural mortgages, stocks, bonds and more

COMPANIES IN CALIFORNIA

California's life insurers protect families, businesses and communities:



- **392** licensed to do business in California
- **10** domiciled in California

IMPACT ACROSS AMERICA

Life insurers deliver protection and certainty to middle-income Americans. In fact, the median household income among annuity owners is \$76,000. The life insurance industry:

- Protects **90 million** American families
- Generates **2.8 million** jobs
- Invests **\$8 trillion** in the U.S. economy