

10

IN THE STATES

The life insurance industry is integral to the economies of all 50 states and the District of Columbia. In 2023, 706 life insurers were domiciled in the United States, and another 13 were domiciled in U.S. territories (Table 10.1). The companies' investments contribute to state economies as Americans and their families achieve financial security through life insurance products.

Billions of dollars of life insurance coverage is purchased in each state every year, ranging from \$371 billion in Texas to \$3.9 billion in Vermont in 2023 (Table 10.2). Total life insurance in force ranged from \$4.6 trillion in California to \$61 billion in Wyoming (Table 10.3).

Payments from life insurers are a mainstay of financial security for residents in every state. Death payments under life insurance policies were greatest in California (\$12.2 billion) and Texas (\$10.3 billion) during 2023 (Table 10.4). Life insurance beneficiaries in 22 other states received payments totaling over \$2 billion, and 12 states had death payments between \$1 billion and \$2 billion. Table 10.5 breaks down death payments among individual, group, and credit policies.

Annuity payments are another source of financial security provided by life insurers nationwide. In 2023,

payments from annuities totaled \$10.3 billion in California followed by \$8.1 billion in Florida (Table 10.4). Residents of 29 other states received annuity payments totaling more than \$1 billion.

Table 10.6 reports the distribution of premium receipts by state in 2023 across the various product lines offered by life insurers—life insurance, annuities, accident and health insurance (including disability income and long-term care insurance), and deposit-type funds. The greatest premium amounts for life insurance, accident and health insurance, and annuities were collected in California (\$89 billion) and Florida (\$68 billion).

Life insurers are a significant source of investment capital in each state, particularly through real estate loans. U.S. life insurers held \$757 billion in domestic mortgages in 2023. Mortgage holdings ranged from \$90 million in Vermont to \$165 billion in California (Table 10.7). Life insurers also directly own real estate across the country—\$37.4 billion worth in 2023 (Table 10.8). California and Texas had the most real estate owned by life insurers, with \$9 billion and \$3.4 billion, respectively.

Table 10.1

Life Insurers, by State of Domicile, 2023			
Alabama	10	Nebraska	29
Alaska	-	Nevada	-
Arizona	25	New Hampshire	-
Arkansas	13	New Jersey	5
California	10	New Mexico	-
Colorado	9	New York	79
Connecticut	21	North Carolina	2
Delaware	24	North Dakota	3
District of Columbia	-	Ohio	37
Florida	11	Oklahoma	23
Georgia	13	Oregon	2
Hawaii	4	Pennsylvania	27
Idaho	1	Rhode Island	1
Illinois	44	South Carolina	5
Indiana	20	South Dakota	2
Iowa	31	Tennessee	11
Kansas	10	Texas	92
Kentucky	8	Utah	10
Louisiana	24	Vermont	1
Maine	3	Virginia	2
Maryland	3	Washington	2
Massachusetts	14	West Virginia	-
Michigan	17	Wisconsin	18
Minnesota	9	Wyoming	-
Mississippi	9	Total U.S.	706
Missouri	20		
Montana	2	Guam	1
		Puerto Rico	12
		Aggregate total	719

Source: ACLI tabulations of National Association of Insurance Commissioners (NAIC) data, used by permission.

Notes: NAIC does not endorse any analysis or conclusions based on use of its data. Data represent U.S. life insurers and fraternal benefit societies.

Table 10.2

Life Insurance Purchases, by State, 2023 (face amount in millions)

	Individual	Group	Credit	Total
Alabama	\$25,600	\$11,944	\$1,103	\$38,646
Alaska	3,907	2,253	1	6,161
Arizona	34,041	17,886	316	52,243
Arkansas	13,232	6,786	104	20,122
California	223,542	123,840	769	348,151
Colorado	36,382	24,074	192	60,647
Connecticut	24,785	33,879	46	58,709
Delaware	8,747	6,079	34	14,860
District of Columbia	5,635	7,317	11	12,963
Florida	136,332	62,307	2,531	201,171
Georgia	69,197	44,345	2,979	116,521
Hawaii	8,106	1,157	191	9,455
Idaho	9,455	3,294	187	12,936
Illinois	67,875	74,151	372	142,397
Indiana	29,135	24,635	685	54,454
Iowa	17,192	8,032	277	25,501
Kansas	14,401	8,870	322	23,593
Kentucky	16,102	13,128	1,114	30,345
Louisiana	27,030	15,985	1,439	44,454
Maine	4,169	3,387	176	7,732
Maryland	35,371	17,062	418	52,851
Massachusetts	44,591	32,238	31	76,860
Michigan	42,679	32,403	1,090	76,172
Minnesota	34,965	19,425	173	54,563
Mississippi	16,031	5,002	1,130	22,163
Missouri	29,737	28,574	697	59,007
Montana	4,935	1,480	40	6,455
Nebraska	12,582	9,506	54	22,143
Nevada	17,472	9,678	62	27,212
New Hampshire	6,111	3,772	352	10,235
New Jersey	72,558	33,009	205	105,772
New Mexico	6,298	2,541	168	9,007
New York	124,017	68,138	1,453	193,607
North Carolina	57,159	39,831	2,301	99,291
North Dakota	4,768	2,021	150	6,939
Ohio	47,406	46,642	1,129	95,178
Oklahoma	16,181	9,264	677	26,123

Table 10.2, continued

Life Insurance Purchases, by State, 2023 (face amount in millions), continued				
	Individual	Group	Credit	Total
Oregon	\$15,237	\$9,624	\$174	\$25,035
Pennsylvania	58,545	56,823	937	116,305
Rhode Island	4,302	3,302	3	7,607
South Carolina	28,599	17,124	2,057	47,780
South Dakota	9,914	1,754	75	11,743
Tennessee	40,805	64,561	1,381	106,747
Texas	180,287	182,317	8,166	370,771
Utah	21,428	12,370	374	34,172
Vermont	2,119	1,714	34	3,866
Virginia	43,233	42,351	626	86,210
Washington	35,807	24,026	229	60,062
West Virginia	4,877	3,174	290	8,341
Wisconsin	27,644	24,926	420	52,990
Wyoming	3,415	1,138	33	4,586
Total U.S.	1,823,934	1,299,140	37,780	3,160,855
Other ¹	12,721	3,991	1,083	17,795
Aggregate total	1,836,656	1,303,131	38,863	3,178,650

Source: ACLI tabulations of National Association of Insurance Commissioners (NAIC) data, used by permission.

Notes: NAIC does not endorse any analysis or conclusions based on use of its data. Data represent direct business of U.S. life insurers and fraternal benefit societies.

¹ Includes Puerto Rico, American Samoa, Guam, U.S. Virgin Islands, Canada, N. Mariana Islands and other aggregates.

Table 10.3

Life Insurance In Force, by State, 2023

	Thousands of policies/Millions of dollars					Total
	Individual		Group ¹	Credit		
	Policies	Face amount		Policies ²	Face amount	
Alabama	4,712	\$309,523	\$178,393	232	\$1,147	\$489,064
Alaska	174	49,656	31,737	1	11	81,404
Arizona	1,732	388,616	285,661	42	969	675,246
Arkansas	1,565	150,806	91,913	31	191	242,910
California	10,283	2,774,511	1,790,741	170	1,292	4,566,545
Colorado	1,878	457,552	279,283	38	307	737,142
Connecticut	1,293	373,607	221,049	33	323	594,979
Delaware	483	122,893	141,976	5	50	264,920
District of Columbia	263	60,329	138,645	3	23	198,997
Florida	7,577	1,461,573	747,235	363	2,640	2,211,448
Georgia	5,255	757,060	480,404	624	2,539	1,240,003
Hawaii	588	113,443	47,025	38	360	160,827
Idaho	573	114,438	58,223	53	283	172,943
Illinois	5,811	968,962	672,228	89	810	1,642,000
Indiana	2,913	370,000	307,535	109	865	678,401
Iowa	1,682	268,716	136,279	36	477	405,472
Kansas	1,345	205,408	124,537	70	541	330,485
Kentucky	2,069	208,306	194,467	213	1,127	403,900
Louisiana	3,722	306,203	170,961	310	2,172	479,336
Maine	432	68,648	53,210	25	375	122,232
Maryland	3,165	449,825	340,149	84	778	790,753
Massachusetts	2,262	617,616	455,040	11	91	1,072,748
Michigan	3,593	548,718	426,616	278	2,361	977,695
Minnesota	2,502	498,579	366,758	38	356	865,693
Mississippi	1,990	168,203	89,999	261	1,470	259,673
Missouri	2,820	381,658	307,838	120	950	690,446
Montana	365	66,253	31,800	5	46	98,099
Nebraska	1,014	174,509	80,175	21	108	254,793
Nevada	842	182,017	90,744	17	98	272,859
New Hampshire	467	96,459	63,656	70	756	160,871
New Jersey	3,453	970,458	711,578	33	369	1,682,405
New Mexico	670	76,143	77,212	34	420	153,774
New York	6,802	1,717,215	884,440	375	3,053	2,604,707
North Carolina	5,286	701,576	466,392	475	2,913	1,170,881

Table 10.3, continued

Life Insurance In Force, by State, 2023, continued

	Thousands of policies/Millions of dollars					Total
	Individual		Group ¹	Credit		
	Policies	Face amount		Policies ²	Face amount	
North Dakota	401	\$66,252	\$31,138	23	\$310	\$97,700
Ohio	5,115	656,853	531,321	192	1,600	1,189,775
Oklahoma	1,446	192,199	141,128	91	894	334,220
Oregon	1,059	207,660	157,428	39	236	365,324
Pennsylvania	5,875	855,083	608,317	140	1,687	1,465,086
Rhode Island	343	70,939	61,482	1	11	132,432
South Carolina	3,021	319,746	201,443	479	1,876	523,065
South Dakota	499	115,051	35,435	16	133	150,618
Tennessee	3,488	466,761	334,853	209	1,473	803,087
Texas	11,055	1,817,852	1,310,595	909	9,186	3,137,632
Utah	857	254,153	144,331	126	728	399,211
Vermont	249	39,574	22,003	7	62	61,639
Virginia	3,680	584,866	503,619	134	1,030	1,089,515
Washington	1,927	445,152	363,626	42	308	809,086
West Virginia	840	61,963	52,438	41	381	114,781
Wisconsin	2,766	412,548	270,129	83	608	683,285
Wyoming	219	41,653	19,799	3	44	61,496
Total U.S.	132,423	22,787,784	15,332,983	6,845	50,838	38,171,604
Other ³	3,049	178,310	81,099	608	2,929	262,338
Aggregate total	135,472	22,966,093	15,414,082	7,453	53,767	38,433,942

Source: ACLI tabulations of National Association of Insurance Commissioners (NAIC) data, used by permission.

Notes: NAIC does not endorse any analysis or conclusions based on use of its data. Credit category is limited to life insurance on loans of 10 years or less duration. Ordinary and group categories include credit life insurance on loans of more than 10 years duration. Data represent direct business of U.S. life insurers and fraternal benefit societies.

¹ Omits policies due to double counting.

² Includes group credit certificates.

³ Includes Puerto Rico, American Samoa, Guam, U.S. Virgin Islands, Canada, N. Mariana Islands and other aggregates.

Table 10.4

Life Insurance and Annuity Benefit Payments, by State, 2023 (thousands)

	Policy and contract dividends	Death payments	Annuity payments ¹	Surrender values	Other payments ²	Total
Alabama	\$213,830	\$2,163,906	\$1,209,385	\$4,911,813	\$32,974	\$8,531,908
Alaska	29,747	202,710	135,060	881,643	3,817	1,252,976
Arizona	320,923	2,127,763	2,467,750	10,087,208	62,264	15,065,908
Arkansas	130,844	1,042,428	722,915	2,414,626	18,573	4,329,386
California	1,724,261	12,225,706	10,294,520	44,155,204	491,435	68,891,127
Colorado	398,229	2,118,601	1,922,133	7,707,976	34,486	12,181,426
Connecticut	461,449	1,991,971	1,869,338	11,048,082	73,087	15,443,927
Delaware	81,354	1,017,856	1,242,580	6,782,613	123,632	9,248,034
District of Columbia	67,864	290,450	257,876	1,376,102	107,964	2,100,256
Florida	1,365,223	8,665,494	8,098,649	35,847,404	161,819	54,138,588
Georgia	586,161	4,413,255	2,521,013	11,585,629	68,234	19,174,292
Hawaii	97,142	555,978	494,004	4,504,335	71,264	5,722,724
Idaho	98,446	552,758	488,465	1,953,265	26,249	3,119,184
Illinois	1,011,797	4,953,655	4,568,326	18,999,422	131,883	29,665,082
Indiana	409,927	2,716,190	2,056,614	8,882,679	50,187	14,115,597
Iowa	377,422	1,924,837	3,244,894	8,627,861	49,761	14,224,775
Kansas	202,329	1,291,057	940,761	4,003,216	22,218	6,459,581
Kentucky	208,035	1,479,474	1,169,987	4,334,850	27,449	7,219,795
Louisiana	229,785	1,873,584	1,249,326	5,987,290	36,745	9,376,730
Maine	104,435	724,235	508,939	1,827,336	11,369	3,176,314
Maryland	440,859	2,515,776	2,002,198	7,989,970	42,902	12,991,705
Massachusetts	723,257	2,710,550	3,282,739	14,808,190	173,064	21,697,800
Michigan	639,512	4,592,051	4,339,923	16,520,779	101,410	26,193,676
Minnesota	458,281	5,398,654	1,992,459	13,247,393	64,007	21,160,795
Mississippi	94,005	1,235,032	582,358	2,703,653	17,214	4,632,262
Missouri	357,876	2,258,206	2,462,696	10,371,465	78,039	15,528,281
Montana	72,201	326,860	292,620	1,015,015	1,520	1,708,217
Nebraska	161,020	1,255,402	1,262,408	3,223,353	18,054	5,920,238
Nevada	137,698	865,139	800,494	3,142,999	15,290	4,961,619
New Hampshire	134,712	574,119	658,946	2,896,116	12,957	4,276,850
New Jersey	920,768	4,512,294	4,035,400	18,197,210	108,811	27,774,483
New Mexico	92,180	914,907	522,688	1,658,293	9,814	3,197,883
New York	2,420,785	8,358,494	7,314,312	34,097,792	179,988	52,371,371
North Carolina	668,106	4,327,050	3,399,910	14,974,678	115,151	23,484,896
North Dakota	64,386	793,209	230,625	1,323,693	3,939	2,415,852

Table 10.4, continued

Life Insurance and Annuity Benefit Payments, by State, 2023 (thousands), continued

	Policy and contract dividends	Death payments	Annuity payments¹	Surrender values	Other payments²	Total
Ohio	\$616,004	\$4,715,586	\$4,594,411	\$17,850,685	\$97,030	\$27,873,716
Oklahoma	166,281	1,297,612	924,316	3,089,987	44,388	5,522,584
Oregon	192,839	1,104,252	1,528,544	4,812,157	35,599	7,673,392
Pennsylvania	1,154,178	5,542,898	7,703,513	21,425,886	243,402	36,069,877
Rhode Island	91,623	414,453	512,396	1,804,841	17,488	2,840,801
South Carolina	276,433	2,024,887	1,647,545	6,387,430	45,309	10,381,604
South Dakota	79,009	516,161	286,696	1,440,618	15,356	2,337,841
Tennessee	337,198	2,762,221	1,953,323	8,655,251	72,899	13,780,892
Texas	1,097,311	10,264,400	7,354,958	27,842,034	201,604	46,760,307
Utah	162,000	1,210,602	866,059	4,144,873	24,770	6,408,304
Vermont	72,481	655,034	284,511	1,806,431	12,928	2,831,385
Virginia	583,668	3,339,230	2,638,399	10,709,563	60,457	17,331,316
Washington	398,859	2,211,624	2,540,747	8,471,868	101,600	13,724,697
West Virginia	116,106	602,320	568,551	1,862,083	13,661	3,162,720
Wisconsin	587,475	2,255,331	2,708,325	9,547,371	90,517	15,189,019
Wyoming	39,533	226,501	171,205	632,772	2,456	1,072,466
Total U.S.	21,475,848	132,112,762	114,925,812	472,573,003	3,627,035	744,714,460
Other ³	343,561	1,108,774	655,806	4,127,454	260,799	6,496,394
Aggregate total	21,819,409	133,221,536	115,581,618	476,700,457	3,887,835	751,210,854

Source: ACLI tabulations of National Association of Insurance Commissioners (NAIC) data, used by permission.

Notes: NAIC does not endorse any analysis or conclusions based on use of its data. Codification effective with 2001 Annual Statement filings changed the reporting of certain lines of business, particularly deposit-type contracts, as explained in numbered footnotes. Data represent direct business of U.S. life insurers and fraternal benefit societies.

¹ Excludes payments from deposit-type contracts due to codification.

² Includes matured endowments, disability payments, and payments on guaranteed interest contracts (GICs).

³ Includes Puerto Rico, American Samoa, Guam, U.S. Virgin Islands, Canada, N. Mariana Islands and other aggregates.

Table 10.5

Payments to Life Insurance Beneficiaries, by State, 2023 (thousands)				
	Individual	Group	Credit	Total
Alabama	\$1,530,676	\$627,206	\$6,025	\$2,163,906
Alaska	130,612	72,093	5	202,710
Arizona	1,492,267	633,952	1,544	2,127,763
Arkansas	723,018	318,962	448	1,042,428
California	9,371,788	2,849,926	3,992	12,225,706
Colorado	1,514,142	603,175	1,284	2,118,601
Connecticut	1,404,553	586,841	578	1,991,971
Delaware	662,116	355,426	314	1,017,856
District of Columbia	177,598	112,804	47	290,450
Florida	6,534,840	2,117,430	13,223	8,665,494
Georgia	3,111,148	1,286,570	15,537	4,413,255
Hawaii	422,852	132,148	978	555,978
Idaho	382,183	169,452	1,123	552,758
Illinois	3,920,212	1,029,287	4,156	4,953,655
Indiana	1,642,855	1,067,084	6,251	2,716,190
Iowa	1,434,062	489,375	1,400	1,924,837
Kansas	984,059	304,376	2,622	1,291,057
Kentucky	990,312	480,183	8,979	1,479,474
Louisiana	1,357,968	504,953	10,664	1,873,584
Maine	305,933	416,861	1,442	724,235
Maryland	1,590,370	922,775	2,630	2,515,776
Massachusetts	2,121,326	588,860	364	2,710,550
Michigan	3,358,604	1,221,049	12,398	4,592,051
Minnesota	4,801,161	595,940	1,553	5,398,654
Mississippi	768,452	456,390	10,190	1,235,032
Missouri	1,687,282	566,017	4,908	2,258,206
Montana	245,804	80,846	209	326,860
Nebraska	742,668	512,413	321	1,255,402
Nevada	671,046	193,788	304	865,139
New Hampshire	411,911	160,481	1,727	574,119
New Jersey	3,035,904	1,475,278	1,113	4,512,294
New Mexico	491,795	421,336	1,776	914,907
New York	7,054,730	1,290,617	13,147	8,358,494
North Carolina	3,360,790	950,521	15,738	4,327,050
North Dakota	269,718	522,345	1,146	793,209
Ohio	3,400,369	1,306,802	8,416	4,715,586

Table 10.5, continued

Payments to Life Insurance Beneficiaries, by State, 2023 (thousands), continued				
	Individual	Group	Credit	Total
Oklahoma	\$876,555	\$418,673	\$2,385	\$1,297,612
Oregon	822,242	280,661	1,349	1,104,252
Pennsylvania	4,038,970	1,495,035	8,893	5,542,898
Rhode Island	298,012	116,368	74	414,453
South Carolina	1,417,340	591,676	15,870	2,024,887
South Dakota	437,272	78,295	594	516,161
Tennessee	1,841,825	909,635	10,761	2,762,221
Texas	7,104,993	3,131,765	27,641	10,264,400
Utah	870,860	337,502	2,241	1,210,602
Vermont	168,850	485,850	335	655,034
Virginia	2,368,977	964,377	5,876	3,339,230
Washington	1,508,841	701,338	1,444	2,211,624
West Virginia	344,022	255,910	2,388	602,320
Wisconsin	1,686,244	566,731	2,356	2,255,331
Wyoming	175,499	50,719	283	226,501
Total U.S.	96,065,623	35,808,097	239,042	132,112,762
Other ¹	816,422	247,687	44,665	1,108,774
Aggregate total	96,882,045	36,055,784	283,707	133,221,536

Source: ACLI tabulations of National Association of Insurance Commissioners (NAIC) data, used by permission.

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¹ Includes Puerto Rico, American Samoa, Guam, U.S. Virgin Islands, Canada, N. Mariana Islands and other aggregates.

Table 10.6

Direct Premium Receipts of Life Insurers, by State, 2023 (millions)

	Life	Annuity	Accident and Health			Deposit-type funds ¹	Total
			Disability Income	Long-Term Care	Other Health		
Alabama	\$2,629	\$5,476	\$455	\$103	\$1,976	\$271	\$10,910
Alaska	636	787	59	12	239	30	1,763
Arizona	3,225	12,693	544	184	3,773	454	20,874
Arkansas	1,313	2,622	238	54	950	121	5,300
California	21,112	51,190	3,089	899	12,381	2,776	91,446
Colorado	3,319	7,928	589	219	3,992	10,202	26,250
Connecticut	2,686	9,367	442	232	3,734	10,321	26,782
Delaware	1,756	5,347	155	37	766	66,597	74,658
District of Columbia	469	1,081	200	34	874	818	3,475
Florida	12,604	37,810	1,829	701	14,831	1,518	69,292
Georgia	5,980	11,574	1,088	255	6,961	2,211	28,070
Hawaii	954	2,507	158	92	564	66	4,340
Idaho	794	2,088	118	40	555	100	3,696
Illinois	7,802	18,548	1,211	436	7,465	8,763	44,225
Indiana	3,547	9,304	620	151	3,814	2,939	20,375
Iowa	2,112	8,662	290	194	1,126	6,445	18,828
Kansas	1,592	3,950	239	125	3,732	1,290	10,927
Kentucky	1,899	5,075	414	113	1,467	368	9,337
Louisiana	2,696	6,666	417	86	2,205	280	12,350
Maine	516	2,056	128	54	981	60	3,795
Maryland	3,483	8,745	637	244	3,673	844	17,627
Massachusetts	4,338	14,977	1,161	292	4,109	1,085	25,963
Michigan	6,480	20,010	858	226	3,282	1,259	32,115
Minnesota	5,324	9,968	670	318	1,589	924	18,794
Mississippi	1,468	2,637	227	52	1,640	87	6,112
Missouri	3,296	9,362	520	209	4,171	1,707	19,265
Montana	475	1,022	74	36	403	63	2,073
Nebraska	1,253	2,925	191	132	1,386	437	6,323
Nevada	1,644	3,468	231	49	1,522	241	7,155
New Hampshire	727	3,246	152	57	834	107	5,123
New Jersey	7,647	21,803	1,153	369	8,816	1,172	40,960
New Mexico	778	1,727	111	47	619	129	3,410
New York	13,609	32,333	3,020	786	11,729	102,824	164,302
North Carolina	5,831	14,492	1,013	357	5,969	701	28,362
North Dakota	566	1,647	78	52	247	249	2,840

Table 10.6, continued

Direct Premium Receipts of Life Insurers, by State, 2023 (millions), continued

	Life	Annuity	Accident and Health			Deposit-type funds ¹	Total
			Disability Income	Long-Term Care	Other Health		
Ohio	\$6,412	\$20,226	\$1,072	\$318	\$6,916	\$36,770	\$71,714
Oklahoma	1,672	3,314	291	75	1,383	242	6,976
Oregon	1,492	4,900	387	119	1,706	241	8,846
Pennsylvania	7,487	25,724	1,415	415	8,413	2,145	45,599
Rhode Island	536	2,214	83	36	437	119	3,426
South Carolina	2,827	7,449	460	181	2,661	265	13,842
South Dakota	1,942	1,576	80	70	351	154	4,171
Tennessee	3,982	9,784	756	206	4,235	885	19,848
Texas	15,448	31,437	2,464	605	17,116	3,339	70,409
Utah	1,747	5,056	271	38	1,529	1,582	10,223
Vermont	266	1,179	66	24	290	76	1,901
Virginia	4,856	10,735	881	388	4,914	763	22,537
Washington	3,420	8,939	812	328	2,553	444	16,496
West Virginia	725	2,238	130	26	769	104	3,992
Wisconsin	3,208	9,312	618	240	3,625	4,643	21,646
Wyoming	379	631	36	18	380	24	1,468
Total U.S.	190,960	497,807	32,202	10,334	179,654	279,254	1,190,211
Other ²	2,834	2,119	201	9	2,862	3,116	11,141
Aggregate total	193,794	499,926	32,403	10,343	182,516	282,370	1,201,353

Source: ACLI tabulations of National Association of Insurance Commissioners (NAIC) data, used by permission.

Notes: NAIC does not endorse any analysis or conclusions based on use of its data. Codification effective with 2001 Annual Statement filings changed the reporting of certain lines of business, particularly deposit-type contracts. Data represent direct business of U.S. life insurers and fraternal benefit societies.

¹ Includes guaranteed interest contracts, supplemental contracts and annuities certain, dividend accumulations or refunds, and other deposit funds.

² Includes Puerto Rico, American Samoa, Guam, U.S. Virgin Islands, Canada, N. Mariana Islands and other aggregates.

Table 10.7

Mortgages Owned by Life Insurers, by Type and State, 2023 (thousands)			
	Farm	Non-farm	Total
Alabama	\$1,308,404	\$3,589,622	\$4,898,026
Alaska	-	236,287	236,287
Arizona	636,170	17,729,380	18,365,550
Arkansas	1,698,358	825,509	2,523,867
California	8,939,758	155,637,720	164,577,478
Colorado	277,026	19,020,743	19,297,770
Connecticut	54,784	4,388,088	4,442,872
Delaware	5,456	1,792,242	1,797,698
District of Columbia	-	12,802,972	12,802,972
Florida	1,191,919	55,080,358	56,272,277
Georgia	616,503	22,005,277	22,621,780
Hawaii	21,673	2,561,699	2,583,372
Idaho	1,477,105	1,669,281	3,146,387
Illinois	1,832,595	26,565,711	28,398,306
Indiana	1,001,086	6,096,084	7,097,170
Iowa	1,071,467	1,001,868	2,073,335
Kansas	192,449	3,642,631	3,835,080
Kentucky	147,623	3,141,654	3,289,277
Louisiana	1,019,336	1,423,519	2,442,855
Maine	83,140	353,986	437,126
Maryland	8,232	18,143,757	18,151,989
Massachusetts	63,012	25,588,997	25,652,009
Michigan	533,026	8,150,445	8,683,471
Minnesota	646,393	7,691,538	8,337,931
Mississippi	667,329	1,524,986	2,192,315
Missouri	1,206,012	6,074,795	7,280,807
Montana	521,893	221,794	743,687
Nebraska	862,962	1,611,027	2,473,989
Nevada	112,727	6,913,567	7,026,294
New Hampshire	-	617,964	617,964
New Jersey	402,939	35,547,598	35,950,537
New Mexico	165,914	1,085,016	1,250,930
New York	57,278	56,730,496	56,787,774
North Carolina	415,103	18,899,894	19,314,997
North Dakota	212,698	383,860	596,558
Ohio	360,296	15,364,062	15,724,358
Oklahoma	150,965	1,484,642	1,635,607

Table 10.7, continued

Mortgages Owned by Life Insurers, by Type and State, 2023 (thousands), continued			
	Farm	Non-farm	Total
Oregon	\$963,501	\$9,397,185	\$10,360,686
Pennsylvania	200,069	18,221,367	18,421,436
Rhode Island	-	690,572	690,572
South Carolina	107,409	7,190,779	7,298,188
South Dakota	392,478	74,002	466,480
Tennessee	125,922	12,354,424	12,480,347
Texas	2,024,250	65,914,452	67,938,702
Utah	45,817	11,046,968	11,092,785
Vermont	-	90,137	90,137
Virginia	118,533	16,730,472	16,849,005
Washington	2,421,298	28,204,831	30,626,129
West Virginia	232,827	227,302	460,129
Wisconsin	300,525	5,824,532	6,125,056
Wyoming	55,791	237,717	293,508
Total U.S.	34,950,049	721,803,814	756,753,863
Other ¹	1,098,934	48,923,342	50,022,276
Aggregate total	36,048,983	770,727,156	806,776,139

Source: ACLI tabulations of National Association of Insurance Commissioners (NAIC) data, used by permission.

Notes: NAIC does not endorse any analysis or conclusions based on use of its data. Data represent U.S. life insurers and fraternal benefit societies.

¹ Includes U.S. territories and possessions, various/multistate categories, and foreign countries.

Table 10.8

Real Estate Owned by Life Insurers, by State, 2023 (thousands)			
Alabama	\$232,089	Nebraska	\$194,502
Alaska	8,891	Nevada	38,342
Arizona	643,870	New Hampshire	684
Arkansas	147,199	New Jersey	1,191,853
California	8,988,660	New Mexico	75
Colorado	673,668	New York	1,620,372
Connecticut	456,155	North Carolina	831,543
Delaware	15,556	North Dakota	3,294
District of Columbia	1,671,181	Ohio	125,712
Florida	2,970,450	Oklahoma	11,919
Georgia	1,379,400	Oregon	984,980
Hawaii	8	Pennsylvania	203,039
Idaho	15,237	Rhode Island	8,603
Illinois	1,699,438	South Carolina	281,179
Indiana	257,688	South Dakota	25,137
Iowa	646,765	Tennessee	802,966
Kansas	65,171	Texas	3,354,489
Kentucky	37,056	Utah	339,116
Louisiana	38,738	Vermont	50,151
Maine	72,167	Virginia	819,778
Maryland	544,220	Washington	1,238,728
Massachusetts	2,586,722	West Virginia	142
Michigan	308,331	Wisconsin	937,852
Minnesota	737,982	Wyoming	13,119
Mississippi	105,122	Total U.S.	37,436,351
Missouri	57,012	Other ¹	254,934
Montana	-	Aggregate total	37,691,284

Source: ACLI tabulations of National Association of Insurance Commissioners (NAIC) data, used by permission.

Notes: NAIC does not endorse any analysis or conclusions based on use of its data. Data represent U.S. life insurers and fraternal benefit societies.

¹ Includes U.S. territories and possessions, various/multistate categories, and foreign countries.

