Life Insurers + Colorado

2019 ACLI STATE FACT SHEETS

The life insurance industry’s mission is to help all Americans, regardless of where and how they work, their life stage, or their economic status, deal with life’s financial challenges and achieve peace of mind. Here’s how we help in your state:

DID YOU KNOW?

1/4 of Colorado residents are under age 18—typically financially dependent on a loved one or caregiver.

Colorado has 772,000 residents aged 65 or older.

64% of Colorado residents are of working age.

614,000 Colorado residents are dealing with a disability.

INVESTING IN THE ECONOMY

The life insurance industry generates approximately 41,100 jobs in Colorado.

Life insurance companies invest approximately $103 BILLION in Colorado’s economy, helping to finance businesses, create jobs, and provide services in the state.

453 life insurers are licensed to do business in Colorado and 9 are domiciled in the state.

PROTECTING FAMILIES FROM THE LOSS OF A BREADWINNER

Colorado residents have $613 BILLION in total life insurance coverage—91% from ACLI member companies.

Colorado residents own 2 MILLION individual life insurance policies, with coverage averaging $212,000 per policyholder.

$1.5 BILLION was paid to Colorado life insurance beneficiaries in 2017.

Individual life insurance coverage purchased in Colorado in 2017 totaled $35 BILLION.

Group life insurance coverage in the state amounts to $214 BILLION.

PROVIDING GUARANTEED INCOME AND LONG-TERM CARE TO RETIREES

Annuity benefits paid in the state in 2017 totaled $1.2 BILLION.

Long-term care insurance paid in the state in 2017 totaled $166 MILLION.

EVERY DAY IN COLORADO, LIFE INSURERS PAY OUT $23.2 MILLION IN LIFE INSURANCE AND ANNUITIES TO FAMILIES AND BUSINESSES—94% FROM ACLI MEMBER COMPANIES.