Life Insurers + Illinois

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:

PROTECTING FAMILIES FROM THE LOSS OF A BREADWINNER

Illinois residents have $1.5 TRILLION in total life insurance coverage—89% from ACLI member companies.

Illinois residents own 6 MILLION individual life insurance policies, with coverage averaging $149,000 per policyholder.

$4.4 BILLION was paid to Illinois life insurance beneficiaries in 2017.

Individual life insurance coverage purchased in Illinois in 2017 totaled $73 BILLION.

Group life insurance coverage in the state amounts to $556 BILLION.

DID YOU KNOW?

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

Illinois has 1.9 MILLION residents aged 65 or older.

62% of Illinois residents are of working age.

1.4 MILLION Illinois residents are dealing with a disability.

PROVIDING GUARANTEED INCOME AND LONG-TERM CARE TO RETIREES

Annuity benefits paid in the state in 2017 totaled $3.7 BILLION.

Long-term care insurance paid in the state in 2017 totaled $398 MILLION.

INVESTING IN THE ECONOMY

The life insurance industry generates approximately 132,000 jobs in Illinois.

Life insurance companies invest approximately $253 BILLION in Illinois's economy, helping to finance businesses, create jobs, and provide services in the state.

Every day in Illinois, life insurers pay out $61.6 MILLION in life insurance and annuities to families and businesses—94% from ACLI member companies.

485 life insurers are licensed to do business in Illinois and 50 are domiciled in the state.

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