Life Insurers + Iowa

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

Iowa residents have **$345 BILLION** in total life insurance coverage—90% from ACLI member companies.

Iowa residents own **2 MILLION** individual life insurance policies, with coverage averaging **$132,000** per policyholder.

**$1.3 BILLION** was paid to Iowa life insurance beneficiaries in 2017.

Individual life insurance coverage purchased in Iowa in 2017 totaled **$17 BILLION**.

Group life insurance coverage in the state amounts to **$107 BILLION**.

**DID YOU KNOW?**

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

Iowa has **526,000** residents aged **65 or older**.

60% of Iowa residents are of working age.

354,000 Iowa residents are dealing with a disability.

**PROVIDING GUARANTEED INCOME AND LONG-TERM CARE TO RETIREES**

Annuity benefits paid in the state in 2017 totaled **$1.1 BILLION**.

Long-term care insurance paid in the state in 2017 totaled **$234 MILLION**.

**INVESTING IN THE ECONOMY**

The life insurance industry generates approximately **50,100** jobs in Iowa.

Life insurance companies invest approximately **$60 BILLION** in Iowa’s economy, helping to finance businesses, create jobs, and provide services in the state.

**EVERY DAY IN IOWA, LIFE INSURERS PAY OUT $22.2 MILLION** in life insurance and annuities to families and businesses—94% FROM ACLI MEMBER COMPANIES.

423 life insurers are licensed to do business in Iowa and **32** are domiciled in the state.

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101 Constitution Avenue, NW, Suite 700
Washington, D.C. 20001–2133
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