Life Insurers + Maryland

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?

1/5 of Maryland residents are under age 18—typically financially dependent on a loved one or caregiver.

Maryland has 905,000 residents aged 65 or older.

63% of Maryland residents are of working age.

671,000 Maryland residents are dealing with a disability.

INVESTING IN THE ECONOMY

The life insurance industry generates approximately 33,500 jobs in Maryland.

Life insurance companies invest approximately $122 BILLION in Maryland’s economy, helping to finance businesses, create jobs, and provide services in the state.

Every day in Maryland, life insurers pay out $27.8 MILLION in life insurance and annuities to families and businesses—93% from ACLI member companies.

PROTECTING FAMILIES FROM THE LOSS OF A BREADWINNER

Maryland residents have $701 BILLION in total life insurance coverage—93% from ACLI member companies.

Maryland residents own 4 MILLION individual life insurance policies, with coverage averaging $116,000 per policyholder.

$2.2 BILLION was paid to Maryland life insurance beneficiaries in 2017.

Individual life insurance coverage purchased in Maryland in 2017 totaled $33 BILLION.

Group life insurance coverage in the state amounts to $276 BILLION.

PROVIDING GUARANTEED INCOME AND LONG-TERM CARE TO RETIREEs

Annuity benefits paid in the state in 2017 totaled $1.6 BILLION.

Long-term care insurance paid in the state in 2017 totaled $194 MILLION.

ACLI

Financial Security...for Life.

NAIFA

© American Council of Life Insurers
101 Constitution Avenue, NW, Suite 700
Washington, D.C. 20001-2133
aclim.com | April 2019