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**

Michigan residents have **$880 BILLION** in total life insurance coverage—90% from ACLI member companies.

Michigan residents own **4 MILLION** individual life insurance policies, with coverage averaging **$133,000** per policyholder.

$3.5 BILLION was paid to Michigan life insurance beneficiaries in 2017.

Individual life insurance coverage purchased in Michigan in 2017 totaled **$39 BILLION**.

Group life insurance coverage in the state amounts to **$369 BILLION**.

**DID YOU KNOW?**

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

Michigan has **1.7 MILLION** residents aged 65 or older.

61% of Michigan residents are of working age.

1.4 MILLION Michigan 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 **$185 MILLION**.

**INVESTING IN THE ECONOMY**

The life insurance industry generates approximately **46,400** jobs in Michigan.

Life insurance companies invest approximately **$140 BILLION** in Michigan’s economy, helping to finance businesses, create jobs, and provide services in the state.

444 life insurers are licensed to do business in Michigan and **18** are domiciled in the state.

**EVERY DAY IN MICHIGAN, LIFE INSURERS PAY OUT $51.7 MILLION IN LIFE INSURANCE AND ANNUITIES TO FAMILIES AND BUSINESSES—92% FROM ACLI MEMBER COMPANIES.**

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