Life Insurers + Mississippi

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 Mississippi residents are under age 18—typically financially dependent on a loved one or caregiver.

Mississippi has 462,000 residents aged 65 or older.

61% of Mississippi residents are of working age.

502,000 Mississippi residents are dealing with a disability.

PROTECTING FAMILIES FROM THE LOSS OF A BREADWINNER

Mississippi residents have $225 BILLION in total life insurance coverage—92% from ACLI member companies.

Mississippi residents own 2 MILLION individual life insurance policies, with coverage averaging $75,000 per policyholder.

$952 MILLION was paid to Mississippi life insurance beneficiaries in 2017.

Individual life insurance coverage purchased in Mississippi in 2017 totaled $15 BILLION.

Group life insurance coverage in the state amounts to $76 BILLION.

PROVIDING GUARANTEED INCOME AND LONG-TERM CARE TO RETIREEs

Annuity benefits paid in the state in 2017 totaled $404 MILLION.

Long-term care insurance paid in the state in 2017 totaled $68 MILLION.

INVESTING IN THE ECONOMY

The life insurance industry generates approximately 10,200 jobs in Mississippi.

Life insurance companies invest approximately $34 BILLION in Mississippi’s economy, helping to finance businesses, create jobs, and provide services in the state.

Every day in Mississippi, life insurers pay out $8.5 MILLION in life insurance and annuities to families and businesses—93% from ACLI member companies.

455 life insurers are licensed to do business in Mississippi and 10 are domiciled in the state.

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