Life Insurers + Montana

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:

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PROTECTING FAMILIES FROM THE LOSS OF A BREADWINNER

Montana residents have $77 BILLION in total life insurance coverage—94% from ACLI member companies.

Montana residents own 355,000 individual life insurance policies, with coverage averaging $151,000 per policyholder.

$267 MILLION was paid to Montana life insurance beneficiaries in 2017.

Individual life insurance coverage purchased in Montana in 2017 totaled $5 BILLION.

Group life insurance coverage in the state amounts to $24 BILLION.

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DID YOU KNOW?

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

Montana has 191,000 residents aged 65 or older.

60% of Montana residents are of working age.

144,000 Montana residents are dealing with a disability.

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PROVIDING GUARANTEED INCOME AND LONG-TERM CARE TO RETIREES

Annuity benefits paid in the state in 2017 totaled $236 MILLION.

Long-term care insurance paid in the state in 2017 totaled $39 MILLION.

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INVESTING IN THE ECONOMY

The life insurance industry generates approximately 5,500 jobs in Montana.

Life insurance companies invest approximately $14 BILLION in Montana’s economy, helping to finance businesses, create jobs, and provide services in the state.

425 life insurers are licensed to do business in Montana and 1 is domiciled in the state.

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EVERY DAY IN MONTANA, LIFE INSURERS PAY OUT $3.4 MILLION IN LIFE INSURANCE AND ANNUITIES TO FAMILIES AND BUSINESSES—95% FROM ACLI MEMBER COMPANIES.

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