Life Insurers + North Carolina

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

North Carolina residents have $1.1 TRILLION in total life insurance coverage—82% from ACLI member companies.

North Carolina residents own 5 MILLION individual life insurance policies, with coverage averaging $112,000 per policyholder.

$3.6 BILLION was paid to North Carolina life insurance beneficiaries in 2017.

Individual life insurance coverage purchased in North Carolina in 2017 totaled $46 BILLION.

Group life insurance coverage in the state amounts to $447 BILLION.

DID YOU KNOW?

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

North Carolina has 1.6 MILLION residents aged 65 or older.

62% of North Carolina residents are of working age.

1.4 MILLION North Carolina residents are dealing with a disability.

INVESTING IN THE ECONOMY

The life insurance industry generates approximately 55,200 jobs in North Carolina.

Life insurance companies invest approximately $154 BILLION in North Carolina’s economy, helping to finance businesses, create jobs, and provide services in the state.

427 life insurers are licensed to do business in North Carolina and 6 are domiciled in the state.

PROVIDING GUARANTEED INCOME AND LONG-TERM CARE TO RETIREE

Annuity benefits paid in the state in 2017 totaled $2.1 BILLION.

Long-term care insurance paid in the state in 2017 totaled $292 MILLION.

EVERY DAY IN NORTH CAROLINA, LIFE INSURERS PAY OUT $47 MILLION IN LIFE INSURANCE AND ANNUITIES TO FAMILIES AND BUSINESSES—94% FROM ACLI MEMBER COMPANIES.