Life Insurers + North Dakota

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 Dakota residents have $81 BILLION in total life insurance coverage—94% from ACLI member companies.

North Dakota residents own 395,000 individual life insurance policies, with coverage averaging $144,000 per policyholder.

$260 MILLION was paid to North Dakota life insurance beneficiaries in 2017.

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

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

DID YOU KNOW?

1/4 of North Dakota residents are under age 18—typically financially dependent on a loved one or caregiver.

North Dakota has 113,000 residents aged 65 or older.

62% of North Dakota residents are of working age.

78,000 North Dakota residents are dealing with a disability.

PROVIDING GUARANTEED INCOME AND LONG-TERM CARE TO RETIREES

Annuity benefits paid in the state in 2017 totaled $194 MILLION.

Long-term care insurance paid in the state in 2017 totaled $89 MILLION.

INVESTING IN THE ECONOMY

The life insurance industry generates approximately 4,800 jobs in North Dakota.

Life insurance companies invest approximately $17 BILLION in North Dakota’s economy, helping to finance businesses, create jobs, and provide services in the state.

422 life insurers are licensed to do business in North Dakota and 3 are domiciled in the state.

EVERY DAY IN NORTH DAKOTA, LIFE INSURERS PAY OUT $3.6 MILLION IN LIFE INSURANCE AND ANNUITIES TO FAMILIES AND BUSINESSES—94% FROM ACLI MEMBER COMPANIES.