Life Insurers + Ohio

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

Ohio residents have $1.1 TRILLION in total life insurance coverage—87% from ACLI member companies.

Ohio residents own 6 MILLION individual life insurance policies, with coverage averaging $112,000 per policyholder.

$3.9 BILLION was paid to Ohio life insurance beneficiaries in 2017.

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

Group life insurance coverage in the state amounts to $437 BILLION.

DID YOU KNOW?

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

Ohio has 1.9 MILLION residents aged 65 or older.

61% of Ohio residents are of working age.

1.6 MILLION Ohio residents are dealing with a disability.

PROVIDING GUARANTEED INCOME AND LONG-TERM CARE TO RETIREES

Annuity benefits paid in the state in 2017 totaled $3.5 BILLION.

Long-term care insurance paid in the state in 2017 totaled $304 MILLION.

INVESTING IN THE ECONOMY

The life insurance industry generates approximately 91,700 jobs in Ohio.

Life insurance companies invest approximately $189 BILLION in Ohio’s economy, helping to finance businesses, create jobs, and provide services in the state.

471 life insurers are licensed to do business in Ohio and 39 are domiciled in the state.

EVERY DAY IN OHIO, LIFE INSURERS PAY OUT $57.3 MILLION IN LIFE INSURANCE AND ANNUITIES TO FAMILIES AND BUSINESSES —93% FROM ACLI MEMBER COMPANIES.