**Life Insurers + South 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**

South Dakota residents have **$113 BILLION** in total life insurance coverage—**91%** from ACLI member companies.

South Dakota residents own **498,000** individual life insurance policies, with coverage averaging **$172,000** per policyholder.

**$331 MILLION** was paid to South Dakota life insurance beneficiaries in 2017.

Individual life insurance coverage purchased in South Dakota in 2017 totaled **$7 BILLION**.

Group life insurance coverage in the state amounts to **$27 BILLION**.

**DID YOU KNOW?**

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

South Dakota has **142,000** residents aged **65 or older**.

59% of South Dakota residents are of working age.

101,000 South Dakota residents are dealing with a disability.

**PROVIDING GUARANTEED INCOME AND LONG-TERM CARE TO RETIRES**

Annuity benefits paid in the state in 2017 totaled **$213 MILLION**.

Long-term care insurance paid in the state in 2017 totaled **$78 MILLION**.

**INVESTING IN THE ECONOMY**

The life insurance industry generates approximately **6,300** jobs in South Dakota.

Life insurance companies invest approximately **$15 BILLION** in South Dakota’s economy, helping to finance businesses, create jobs, and provide services in the state.

422 life insurers are licensed to do business in South Dakota and 2 are domiciled in the state.

**EVERY DAY IN SOUTH DAKOTA, LIFE INSURERS PAY OUT $4.3 MILLION IN LIFE INSURANCE AND ANNUITIES TO FAMILIES AND BUSINESSES—94% FROM ACLI MEMBER COMPANIES.**

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