Life Insurers + Tennessee

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

Tennessee residents have $667 BILLION in total life insurance coverage—84% from ACLI member companies.

Tennessee residents own 3 MILLION individual life insurance policies, with coverage averaging $114,000 per policyholder.

$2.4 BILLION was paid to Tennessee life insurance beneficiaries in 2017.

Individual life insurance coverage purchased in Tennessee in 2017 totaled $34 BILLION.

Group life insurance coverage in the state amounts to $272 BILLION.

DID YOU KNOW?

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

Tennessee has 1.1 MILLION residents aged 65 or older.

62% of Tennessee residents are of working age.

1 MILLION Tennessee residents are dealing with a disability.

PROVIDING GUARANTEED INCOME AND LONG-TERM CARE TO RETIREES

Annuity benefits paid in the state in 2017 totaled $1.3 BILLION.

Long-term care insurance paid in the state in 2017 totaled $165 MILLION.

INVESTING IN THE ECONOMY

The life insurance industry generates approximately 48,100 jobs in Tennessee.

Life insurance companies invest approximately $96 BILLION in Tennessee’s economy, helping to finance businesses, create jobs, and provide services in the state.

450 life insurers are licensed to do business in Tennessee and 11 are domiciled in the state.

EVERY DAY IN TENNESSEE, LIFE INSURERS PAY OUT $26.8 MILLION IN LIFE INSURANCE AND ANNUITIES TO FAMILIES AND BUSINESSES—91% FROM ACLI MEMBER COMPANIES.