BUILDING FINANCIAL SECURITY IN NEW JERSEY

FINANCIAL SECURITY FOR EVERY STAGE OF LIFE

Life insurers pay out **$8.8 billion** each year in life insurance and annuity benefits to New Jersey families. That's **$24.2 million every day**.

In New Jersey, **3.4 million** individual life insurance policies were in force in 2024, averaging **$292,000** in death benefit protection.

Here's how our products support employers and their workers and protect residents in New Jersey:

- **Life insurance** safeguards families
- **Retirement savings and personal pensions** provides critical income in retirement
- **Long-term care and disability income insurance** provides income when work is no longer possible
- **Supplemental benefits** fills gaps and covers what health plans don't
- **Paid leave** provides income during time off to care for family

View more ways life insurers invest in New Jersey

ECONOMIC INVESTMENT INTO NEW JERSEY

The life insurance industry provides good jobs and long-term investment capital that spurs economic growth. In New Jersey, the life insurance industry:

- Generates **97,800** jobs
- Invests **$230 billion** in New Jersey's economy, including in commercial, residential and agricultural mortgages, stocks, bonds and more

COMPANIES IN NEW JERSEY

New Jersey's life insurers protect families, businesses and communities:

- **366** licensed to do business in New Jersey
- **5** domiciled in New Jersey

IMPACT ACROSS AMERICA

Life insurers deliver protection and certainty to middle-income Americans. In fact, the median household income among annuity owners is $76,000. The life insurance industry:

- Protects **90 million** American families
- Generates **2.8 million** jobs
- Invests **$8.4 trillion** in the U.S. economy

AMERICAN COUNCIL OF LIFE INSURERS
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