BUILDING FINANCIAL SECURITY IN NEW YORK



FINANCIAL SECURITY FOR EVERY STAGE OF LIFE

Life insurers pay out **$17.1 billion** each year in life insurance and annuity benefits to New York families. That's **$46.8 million every day**.

In New York, **6.5 million** individual life insurance policies were in force in 2024, averaging **$267,000** in death benefit protection.

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

- **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 York

ECONOMIC INVESTMENT INTO NEW YORK

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

- Generates **136,300** jobs
- Invests **$669 billion** in New York's economy, including in commercial, residential and agricultural mortgages, stocks, bonds and more

COMPANIES IN NEW YORK

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

- **153** licensed to do business in New York
- **78** domiciled in New York

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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