

Neither flashy, splashy nor newfangled, life insurance companies have nevertheless played an important role in Texas' financial health for well over a century. This relationship promises to grow even stronger in the future.



425 companies are licensed to conduct life insurance business in Texas...



With **97 of these companies** domiciled here in the state.

Life insurers' most familiar insurance products safeguard the financial security of Texas families and businesses. That security includes **life insurance and financial product payments to Texans that totaled \$42 billion in 2021.**

And that's just a start.

These and our other products protect Texas residents in numerous ways. For example, retirement savings and personal pensions managed by life insurers generate critical income for individuals in their later years, while long-term care and disability income insurance provide much-needed payments when work is no longer possible, regardless of age.



Supplemental benefit plans offered by life insurers fill gaps and cover what health insurance plans won't. Paid family and medical leave products offer income during time off to care for family members during challenging life events.

All of these products translate into economic vitality. **In Texas, the life insurance industry ...**



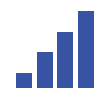
Generates **242,700 jobs**



Invests **\$583B in the state's economy**



Provides **\$54B in mortgage loans** on farms, residential and commercial property



Makes **\$458B of its investments in stocks and bonds** that help finance Texas business development and job creation



The importance of the life insurance industry isn't limited to Texas, of course. Its products provide a critical safety net in American society. The life insurance industry generates some 2.6 million jobs nationwide, paid out \$200 billion in life insurance benefits and annuities in 2021, and protects 90 million American families.

Altogether, life insurance companies invest \$7.4 trillion in the U.S. economy.

Life insurance companies have never been the most glamorous pillars of prosperity. **They're reliable rather than risky, steady rather than "disruptive."**

But that's how you know you can count on them — now, and as far as we can see into the future.