

Behind the scenes, life insurance companies have played an important role in Texas' financial health for over a century — and they're not planning to stop.



More than **500 life insurance companies** are licensed to do business in Texas. (TDI)



87 of these companies are domiciled here in the state. (TDI)

Life insurers safeguard the financial security of Texas families and businesses through a variety of products, including life insurance and annuities. That security includes **life insurance and financial product payments to Texans that totaled \$46 billion in 2023.**

And that's just the start.

Life insurers' products protect Texas residents in multiple ways. Disability income insurance helps people make ends meet when they're no longer able to work, regardless of age. Retirement savings and personal pensions managed by life insurers provide critical income for retirees. And life insurance provides support and peace of mind when the unexpected or end of life occurs.



Every individual's needs are different, so supplemental benefit plans offered by life insurers fill gaps and cover what health insurance plans don't. Paid family leave products provide income to sustain policyholders when they can't work due to caring for family members during challenging life events.

Together, these products translate into not just peace of mind, but economic vitality for the state of Texas. **In Texas, the life insurance industry ...**



Invests **\$610B** in the state's economy



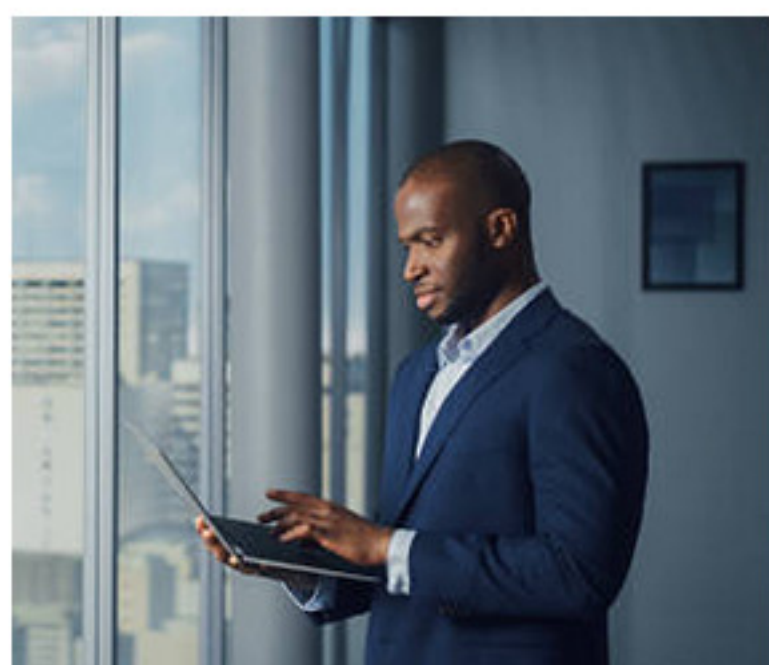
Provides **\$64B** in mortgage loans on farms, residential, and commercial property



Makes **\$465B** of its investments in stocks and bonds that help finance Texas business development and job creation



Insurance companies also **create 279,717 jobs** (direct and indirect from 2022).



A Pillar for the Country

The life insurance industry is a fixture of strength for the country. It provides financial security to 90 million American families. In 2023 Americans were paid **\$247 billion in life insurance benefits and annuities.** Across the country, 2.8 million people have jobs thanks to the life insurance industry.

In total, life insurance companies invested **\$7.5 trillion** in the U.S. economy.

Life insurance may not get people's hearts racing, but **when life serves up the unexpected, predictability is exactly what you need.**

You can count on life insurers to be steady and reliable when life is not — now and in the future