

September Is Life Insurance Awareness Month



Do Legislators Have a Role in Helping Texans Achieve Financial Security?

A Proven Safety Net — for Families and for Texas

Life insurance isn't new. For centuries, people have pooled resources to protect families in times of loss. In the United States, organized life insurance dates back to the 1700s, when community and faith groups first created funds for widows and children. Today, the industry continues that mission — protecting families while also investing in Texas schools, roads, businesses, and local economies.

Today, an estimated **15 million Texans lack life insurance coverage**. For many of those families, the sudden loss of a loved one could also mean financial devastation, difficulty paying bills, keeping a home, or funding a child's education.

Life insurance helps prevent those hardships. It provides families with stability during their most difficult moments, reduces reliance on public safety nets, and strengthens communities across Texas.

Texans Buy Life Insurance for Different Reasons, But the Most Common Include:



Covering burial and related expenses



Replacing income for surviving family members



Paying off major debts like mortgages



Leaving a financial legacy for loved ones

Despite these benefits, nearly ...

40% of Americans say their family would face financial struggles within months if the primary wage earner passed away.

Yet many who need coverage hold back because they mistakenly believe life insurance costs far more than it actually does. Younger adults, in particular, overestimate the true cost of a policy by nearly **10 times**.

The Bottom Line

It's vital that Texans know about the very real benefits of life insurance and that they have access to a vibrant insurance market that encourages insurers to offer an array of products to meet the individual needs and budgets of consumers.

Maintaining a fair and balanced regulatory framework isn't just good policy, it's the foundation of a healthy insurance market in Texas. When lawmakers and regulators uphold clear, consistent, and reasonable rules, life insurers can compete, innovate, and offer a wider range of affordable products that protect Texans when they need it most.

When more Texans are covered, families are financially secure, communities are more resilient, and our state economy grows.

As policymakers, your continued support for a fair and balanced regulatory framework ensures Texans can access affordable life insurance products that fit their needs, helping build stronger families, stronger communities, and a stronger Texas.

For all of us.



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