

# That's a Fact of Life

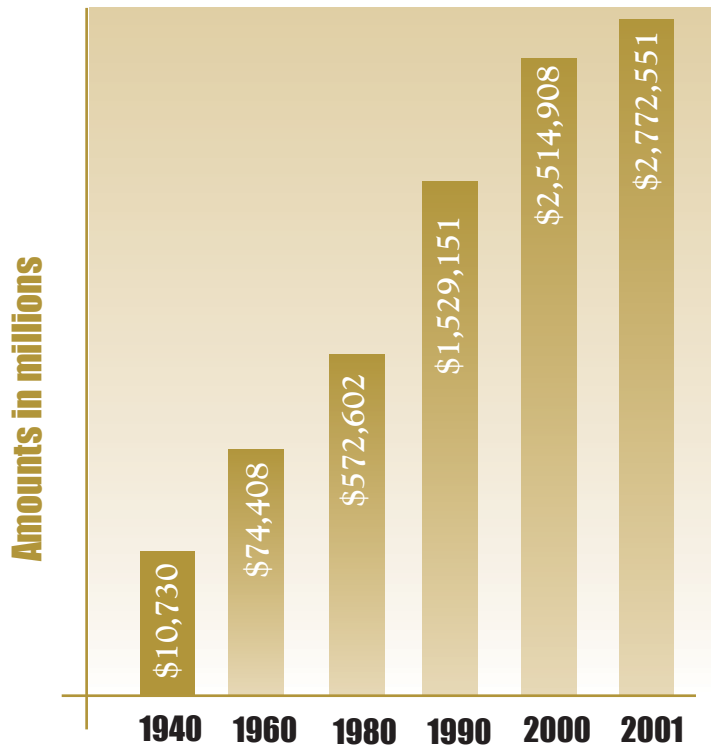
## A Look at the Life market

### Life In General

#### Did you know?

- Life insurance is integral to the economies of all 50 states. Americans purchased billions of dollars of Life insurance in each state in 2001. Californians bought the most at \$183 billion, while Wyoming residents purchased \$2 billion (*Life Insurers Fact Book 2002*).
- Total Life insurance in force ranged from \$1.9 trillion in California to \$23 billion in Wyoming (*Life Insurers Fact Book 2002*).
- Conservative funeral cost estimates range from \$8,000 to \$10,000. It is not an exaggeration to say that funeral arrangements made at the time of death could easily balloon to \$30,000 or higher (*Senior Market Advisor April 2002*).
- For those on a budget, there are numerous discount resources online that will ship caskets within 48 hours and cost as much as 50% less than funeral home prices. Your clients should know that by law funeral homes cannot prevent the use of caskets and urns purchased from outside sources (*Senior Market Advisor April 2002*).

Life Insurance Purchases in the United States, By Year



Source: *Life Insurers Fact Book 2002*.

### Individual Life

#### Did You Know?

- Individual Life is the most widely used form of Life insurance protection (*Life Insurers Fact Book 2002*).
- At year-end 2001, individual Life accounted for 57% of all Life insurance in force in the United States (*Life Insurers Fact Book 2002*).
- Individual Life protection in the United States totaled \$9.3 trillion at the end of 2001. Individual insurance in force has grown at an average annual rate of five percent since 1991 (*Life Insurers Fact Book 2002*).

Individual Life Insurance  
In The United States

	1991	2000	2001
<b>Purchases Of Life Insurance</b>			
<b>Face Amount</b> (millions)	\$1,041,706	\$1,593,907	\$1,600,471
<b>Policies</b> (thousands)	13,583	13,345	14,059
<b>Life Insurance In Force</b>			
<b>Face Amount</b> (millions)	\$5,700,252	\$9,376,370	\$9,345,723
<b>Policies</b> (thousands)	170,009	162,550	166,118

Source: *Life Insurers Fact Book 2002*.