

# Doing our Part: How Insurance Impacts Texas and Texans

Insurers are **financial first responders**, restoring policyholders quickly and reliably when they face the unexpected.

By promoting knowledge and activities that save lives as well as protect and preserve property, insurers are **risk mitigators**.

As one of the largest investors of capital in the world, insurers are **community builders**.

By allowing entrepreneurs to safely take risks that drive our modern economy, insurers are **innovation catalysts**.

By offering financial security in case of an accident, illness, property damage, an injury at work, or the death of a loved one, insurers are **partners in social policy**, delivering significant societal benefits by helping promote the common good.



## In the Fight to End COVID

The important role that insurers play in our society and economy is especially critical as Americans battle COVID-19. In addition to committing billions of dollars to financial relief for those affected, insurers are going beyond their traditional roles and policy obligations to offer support as we navigate this challenging period in our history. We stand ready to support Texas and its leaders in the fight to keep Texans safe and secure during the pandemic and beyond.

Insurance companies are dependable economic and financial partners for Texas and Texans playing a vital role in keeping the Lone Star State vibrant and strong.



**\$36.6 billion paid to Texans** for property and casualty losses in 2019.



Life insurers **paid Texans \$35 billion** in life insurance proceeds and annuity payments in 2019.



**\$7.2 billion paid to Texans** for catastrophic-related claims in 2019.



**347,820 jobs created** by insurance companies in 2019.



More than **15 million Texans** had private health insurance coverage in 2019.



**\$507 billion invested** by life insurers to support the Texas economy in 2019.



Insurers provide **sixth leading source of tax revenue** for state.