

Association of Ohio Life Insurance Companies

Insurance Industry in Ohio

- 1,615 companies doing business in the state
 - 242 companies domiciled here
- \$78 billion in insurance premiums
- 70,509 licensed resident insurance agents and 133,400 non-resident insurance agents licensed.
- 16,200 insurance agencies
- Average premiums in Ohio among lowest in the country:
 - \$763 average homeowners premium 30% lower than national average of \$1,096
 - \$659 average auto premium v. national average of \$841.

Insurance Industry in Ohio

- 10 Ohio colleges and universities offer insurance-related courses, certificates and/or degree programs
- 2013 study → 26,000 job openings in the industry before 2020

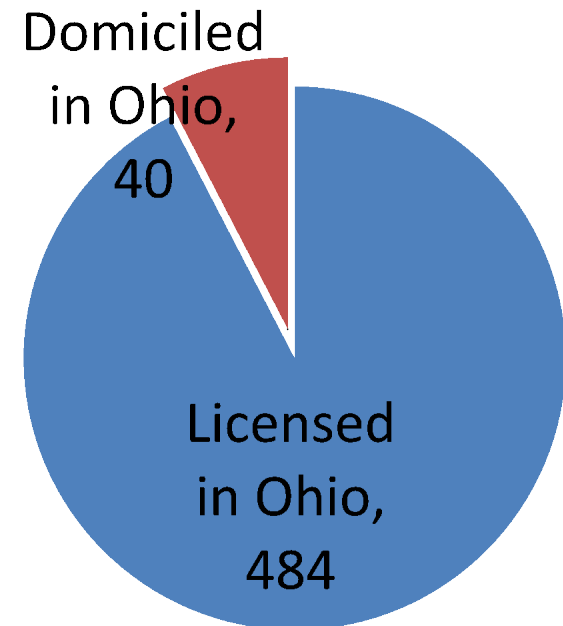


Life Insurance Industry in Ohio

Employment

- 32,000 jobs in Ohio
- More than 50,000 non-insurance jobs supported
- 484 companies licensed in the state
 - Including 40 which are domiciled here

Total Ohio Jobs	5.5 million
Finance and insurance	298,000
Insurance	32,000
Supported non-insurance	50,000



Life Insurance Industry in Ohio

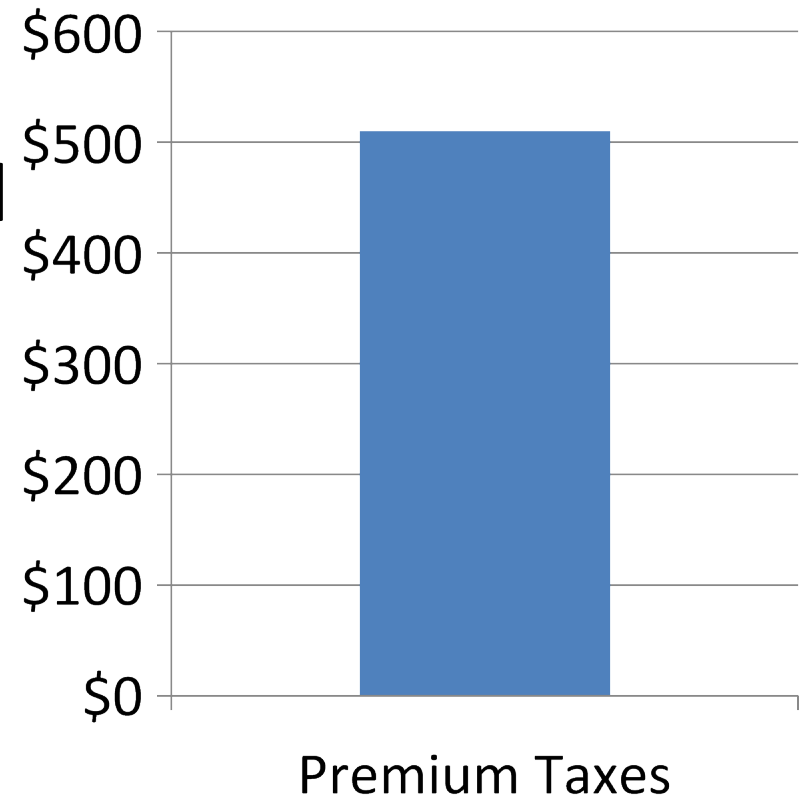
Protection

- 6 million individual life insurance policies in effect in the state
 - \$960 billion in death benefit protection
- \$16 billion received in benefits in 2014
- \$3 billion from annuities in 2014
- \$23 million total direct premium written in-state life/annuities

Life Insurance Industry in Ohio

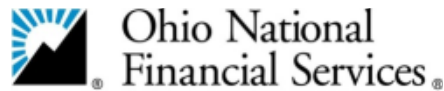
Investments and Revenue

- \$164 billion impact on Ohio economy
- \$541 million total for all insurance paid in premium taxes
- \$8 billion provided in mortgage loans plus \$217 million in real estate owned



AOLIC Members

Domestic



Foreign



AOLIC Company Offerings

Current:

- Life Insurance
- Long-Term Care Insurance
- Disability Income Insurance
- Annuities
- Other Retirement Products
- Other Limited Health/Supplemental Products

Future:

- Reinsurance

Advocacy

- Information and advocacy to the Ohio General Assembly and executive branch
 - Provide testimony and written analysis on pending legislation and rules.
 - Create advocacy strategies for legislation, rules, and regulatory goals.
 - Coordinate with statewide and federal trade associations to advance Association goals.
- Strong relationships with regulators, legislators, and other insurance trade associations

Advocacy

Recent Legislative Efforts

- S.B. 140 – Insurance Reforms (130th GA)
- H.B. 117 – Captive Insurance Companies (130th GA)
- H.B. 64 – Budget Bill (131st GA)
- S.B. 223 – Guaranty Fund (131st GA)
- S.B. 273 – Corporate Governance (131st GA)

Issues

- Solvency
- Taxes
- Retirement
- Cybersecurity

Conclusion

The Ohio life insurance industry has been a critical component of the State's economy and success since statehood. AOLIC is the industry's voice in Columbus and will continue to be a strong advocate for Member Companies, consumers and the industry, generally.