

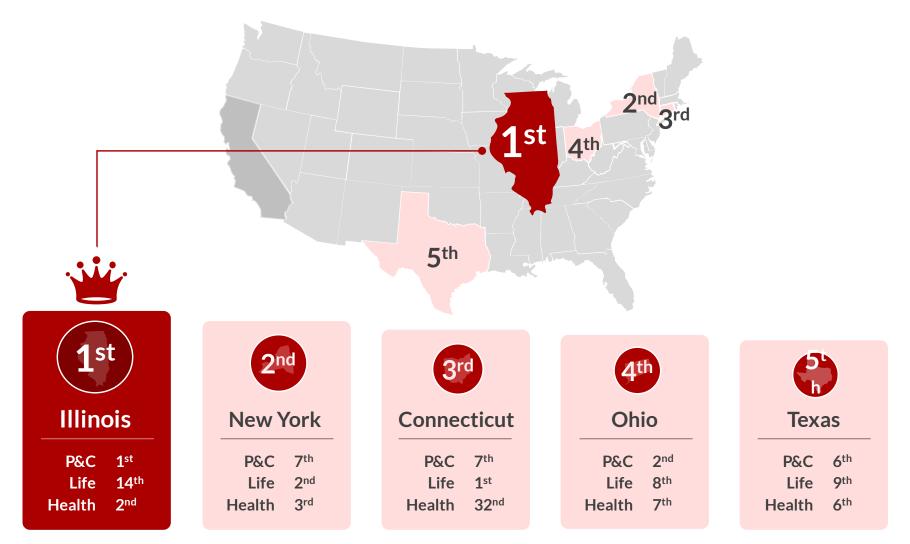
Impact of Illinois Insurance Industry on State of Illinois

Katie School of Insurance and Financial Services Illinois State University

March 2019

Ranking of Illinois Insurance Premiums Written

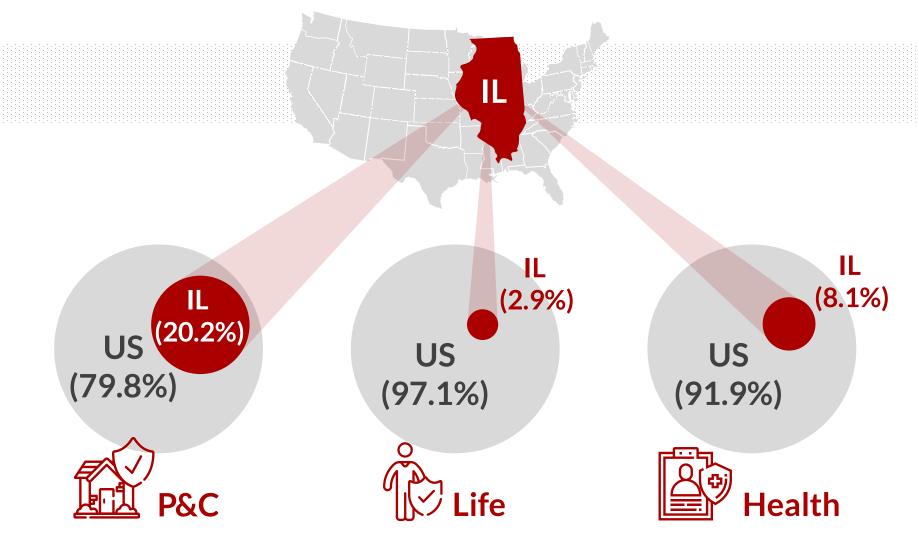
State, District, Territory Ranking By Sector – Premiums Written 2015





2

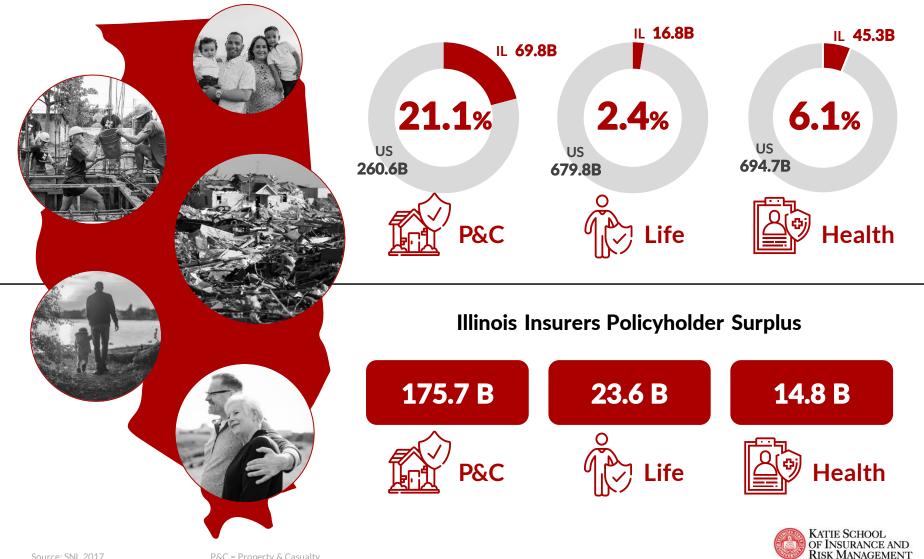
\$183.6 Billion in Premiums Written by Illinois Insurers in 2016

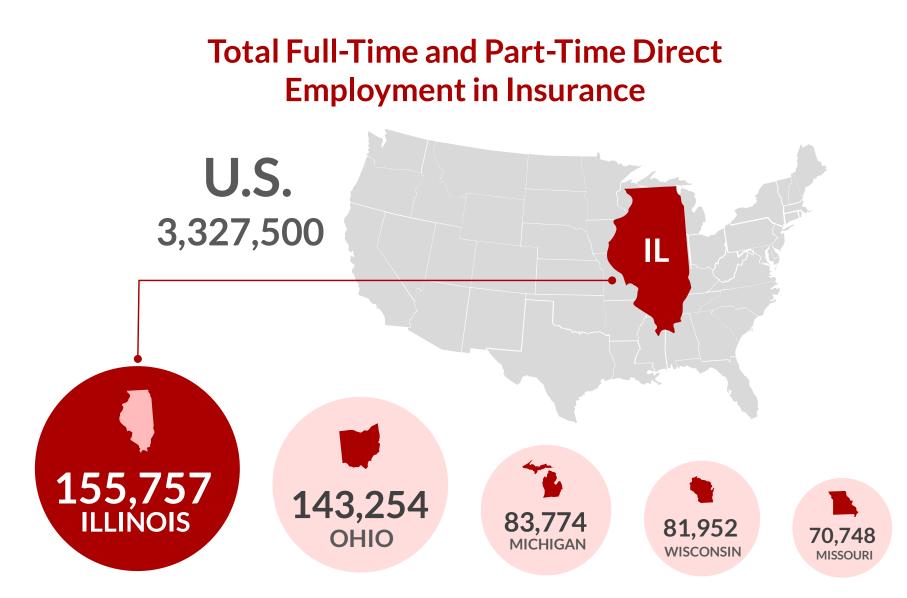




Losses Paid by Illinois Insurers as Percentage of U.S. Payments

Illinois insurers are financially strong and can financially weather these catastrophes

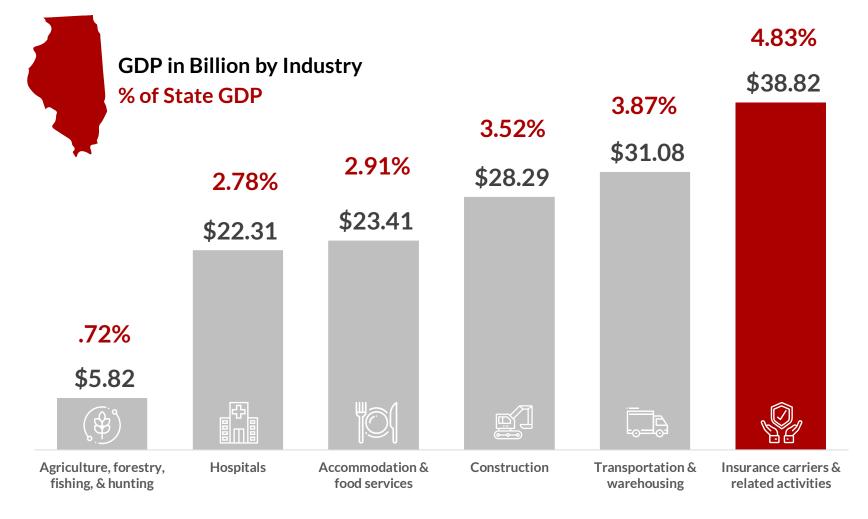




Additional 16,194 people who are self-employed, and additional 150,000 in indirect jobs working with insurance as technology vendors, service contractors, professional consultants, and suppliers



Illinois Gross Domestic Product by Industry in 2016 Insurance is important to the state of Illinois GDP







Average insurance job salary

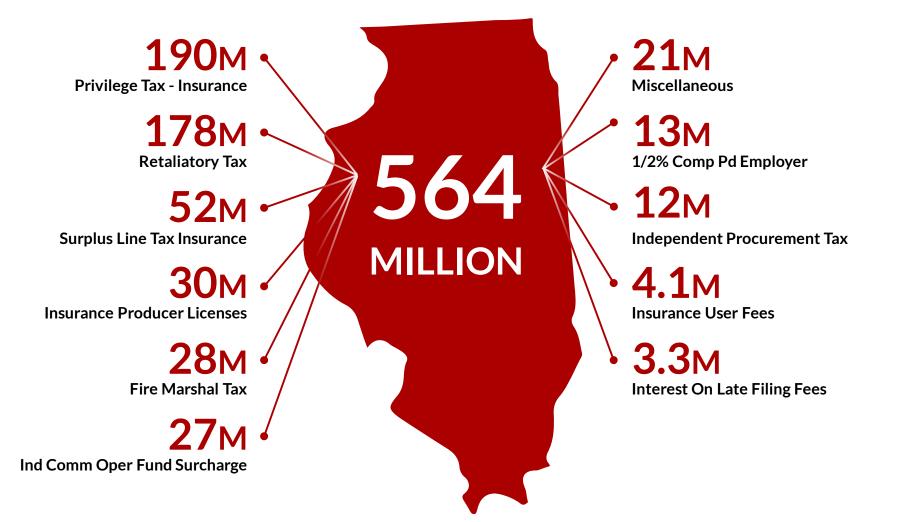
(which is about twice that of average of all occupations in Illinois).

Illinois Insurance Industry Occupation (SOC code)	Illinois Annual Mean Wage 2017	National Annual Mean Wage 2017 Insurance Industry
All Insurance Occupations	\$72,070	\$67,350
Claims Adjusters Examiners and Investigators(131031)	\$66,030	\$66,340
Personal Financial Advisors(132052)	\$121,750	\$124,140
Insurance Underwriters(132053)	\$76,990	\$77,660
Insurance Sales Agents(413021)	\$66,080	\$66,990
Securities Commodities and Financial Services Sales Agents (413031)	\$86,070	\$97,440
Insurance Claims and Policy Processing Clerks(439041)	\$43,410	\$41,090
Actuaries (15-2011)	\$110,710	\$114,850



Illinois Revenue from Insurers 2018

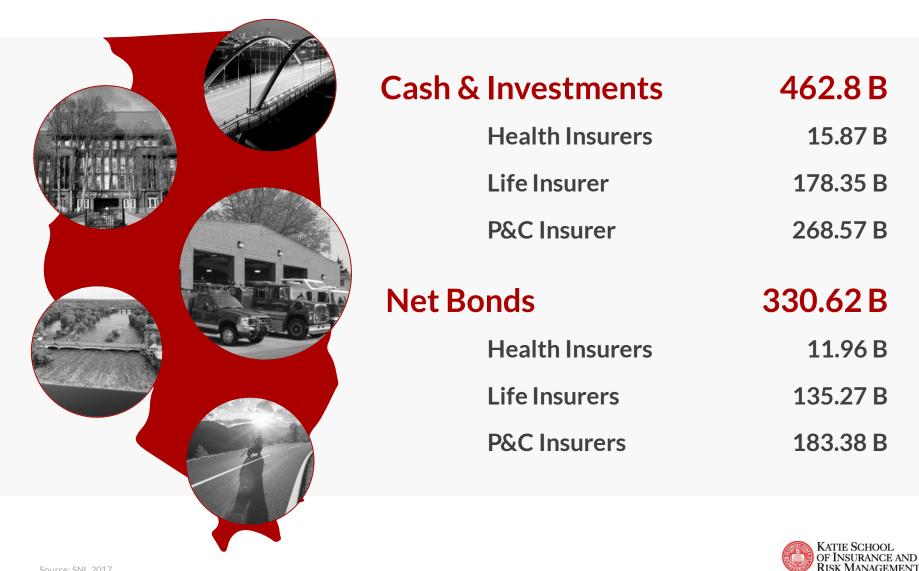
Illinois insurers pay a large number of taxes



KATIE SCHOOL OF INSURANCE AND

RISK MANAGEMENT

Investments of Illinois Insurers \$93 billion invested in municipal bonds



Insurance Agents and Brokers Workforce in Illinois in 2017

₽ 72,467	Resident	\$ 134,937	Non-resident
Occupational Title		Employment (Estimated)	Percentage of Total Emp.
All Occupation*		38,562	100%
Insurance Sales Agents		13,350	34.62%
Customer Service Repr	resentatives*	5,630	14.60%
Insurance Claims and P	olicy Processing Clerks*	4,219	10.94%
Business and Financial	Operations Occupations*	4,330	11.23%
Management Occupati	on*	1,932	5.01%

Insurance Sales**

Source: BLS and IDES