## THE GENERAL ASSEMBLY OF PENNSYLVANIA

## SENATE RESOLUTION

No. 328

Session of 2024

INTRODUCED BY DISANTO, STREET AND VOGEL, SEPTEMBER 13, 2024

REFERRED TO RULES AND EXECUTIVE NOMINATIONS, SEPTEMBER 13, 2024

## A RESOLUTION

- Designating the month of September 2024 as "Life Insurance Awareness Month" in Pennsylvania.
- 3 WHEREAS, Six million Pennsylvania residents have life
- 4 insurance coverage with an average benefit of \$148,000; and
- 5 WHEREAS, According to the American Council of Life Insurers,
- 6 the life insurance industry in Pennsylvania paid \$11.7 billion
- 7 to beneficiaries in 2024, providing a tremendous source of
- 8 financial relief and security to families that experienced the
- 9 loss of a loved one; and
- 10 WHEREAS, Life insurers pay out \$31.9 million a day to
- 11 Pennsylvanians in life insurance and annuities; and
- 12 WHEREAS, Despite the importance individuals place on life
- 13 insurance and the peace of mind it brings to millions of
- 14 Pennsylvania families, there are still too many Pennsylvanians
- 15 who lack adequate coverage; and
- 16 WHEREAS, The reality is that approximately one in five
- 17 Pennsylvania residents are under 18 years of age and typically
- 18 financially dependent on a loved one or caregiver; and

- 1 WHEREAS, During times like these when so many families
- 2 continue to struggle, life insurance coverage is more important
- 3 than ever because individuals have fewer financial resources to
- 4 fall back on, increasing their financial vulnerability; and
- 5 WHEREAS, The nonprofit organization Life Happens, the
- 6 National Association of Insurance and Financial Advisors and a
- 7 coalition representing hundreds of leading life insurance
- 8 companies and organizations have designated September as "Life
- 9 Insurance Awareness Month" to encourage consumers to think about
- 10 their need for life insurance protection, seek advice from a
- 11 qualified insurance professional and take the actions necessary
- 12 to achieve a financially secure future for their loved ones;
- 13 therefore be it
- 14 RESOLVED, That the Senate designate the month of September
- 15 2024 as "Life Insurance Awareness Month" in Pennsylvania; and be
- 16 it further
- 17 RESOLVED, That the Senate urge residents of this Commonwealth
- 18 to learn more about life insurance and its benefits.