

# Proclamation



## LIFE INSURANCE AWARENESS MONTH

SEPTEMBER 2024

**WHEREAS**, the well-being and financial security of Washingtonians are of paramount importance, with life insurance playing a crucial role in safeguarding the economic stability of families across all eight wards of our city; and

**WHEREAS**, life insurance provides a means to protect loved ones from financial hardship in the event of unexpected death, thereby offering peace of mind and a measure of financial security in times of profound loss; and

**WHEREAS**, according to the Insurance Information Institute, approximately 54% of American adults have life insurance coverage, yet millions remain uninsured or underinsured, leaving families at risk of uncertainty during what can be severe emotional and financial strain; and

**WHEREAS**, life insurers paid out nearly \$319 million in life insurance benefits to District of Columbia families in 2022. Yet still, a significant number of DC households could benefit from increased awareness and education regarding the advantage and importance of life insurance, particularly among underserved and minority communities who may be disproportionately affected by a lack of financial protection; and

**WHEREAS**, the District Department of Insurance, Securities and Banking, the American Council of Life Insurers, the Greater Washington, DC Chapter of the National Association of Insurance and Financial Advisors, and the District of Columbia Insurance Federations' seeks to raise awareness to the vital role life insurance has in building a more informed, secure, and stable financial future for all DC residents:

**NOW, THEREFORE, I, THE MAYOR OF WASHINGTON, DC**, do hereby proclaim September 2024 in Washington, DC as "LIFE INSURANCE AWARENESS MONTH" and do commend this observance to all Washingtonians.

