

High Five

A high-level overview of key life insurance impacts of the legalization of cannabis.

As of 2023, 37 states and the District of Columbia have legalized cannabis for medical use, and 21 states and the District of Columbia have legalized cannabis for recreational use. The legalization of cannabis has led to a significant increase in the number of people using cannabis, and this has led to a corresponding increase in the number of people who are seeking life insurance coverage.

Life insurance companies are beginning to offer policies to cannabis users, but there are still many challenges. For example, some life insurance companies are still treating cannabis users as high-risk, which can result in higher premiums or even denial of coverage. Additionally, some life insurance companies are still requiring a waiting period before a cannabis user can qualify for a policy.

Despite these challenges, the legalization of cannabis has led to a growing market for life insurance coverage for cannabis users. Life insurance companies are beginning to offer policies to cannabis users, and this is leading to a growing market for life insurance coverage for cannabis users. This is a positive development, as it allows cannabis users to protect their families and their assets.

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