



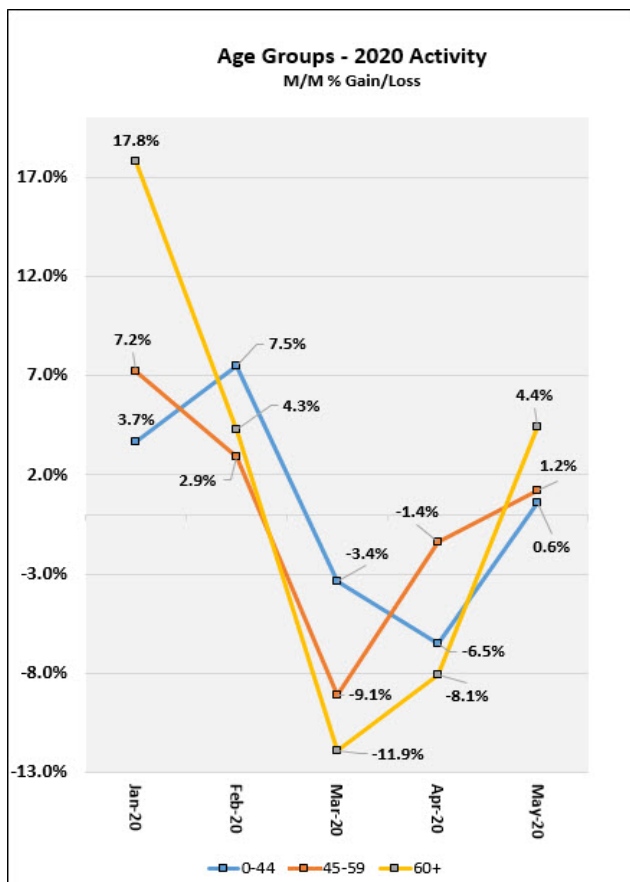
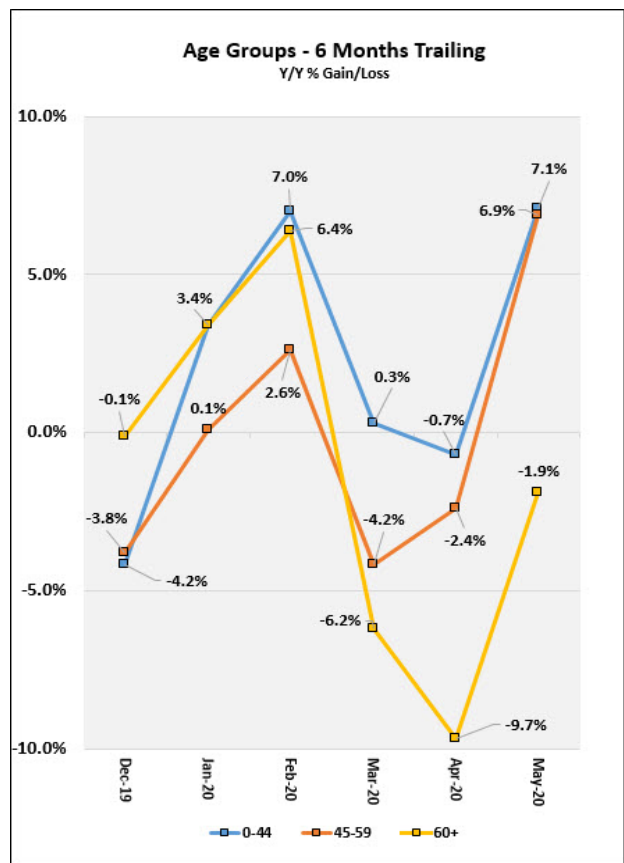
FOR IMMEDIATE RELEASE

U.S. Life Insurance Soars 5.2% in May Reports the MIB Life Index

Gains in all Age Bands over Prior Month

Braintree, MA. (June 9, 2020) — After two consecutive months of decline during the pandemic quarantine, U.S. life insurance application activity jumped 5.2% YOY in May in what appears to be a V shaped recovery, according to the [MIB Life Index](#). The recovery, using month-over-prior month comparisons, was even more impressive -- February/March was off -6.7%, March/April off was -5.5%, and April/May bounced back an unprecedented 1.5% in a time period historically off -5.0% or more as the summer months approach. On a YOY basis, May 2020 index was up 5.2% with two less business days than in the 2019 comparative period. Year-to-date, the composite MIB Life Index is a percent higher than last month, up 1.6% at the end of May.

May's Life Index age groups showed strength in the younger and middle ages. Ages 0-44 gained 7.1%, ages 45-59 gained 6.9%, ages 60+ were off -1.9% YOY.¹ Year-to-date, ages 0-44 are up 3.4%, ages 45-59 are up 0.5%, and ages 60+, while down -1.6% YTD, remain ~10% higher than pre-2019 numbers. As carriers and agents adjust to the new normal and society returns, we remain cautious about identifying any trends given the impact of the COVID-19 exogenous event.



Looking at month-over-prior month (MOM) gain/loss (April 2020/May 2020), application activity ages 60+ showed the greatest recovery from COVID-19 declines up 4.4%, ages 45-59 gained 1.2%, and ages 0-44 gained 0.6% MOM.

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¹ The 0-44 age segment represents the largest portion of total MIB Life Index at 52.3%, ages 45-59 are 27.2% and ages 60+ are 20.5% as measured 12/2019.



The Life Index Year-in-Review video captures 2019 trends: bit.ly/2019LifeIndexVideo.

Login to the Enhanced Life Index Portal to download our 2019 and past [MIB Life Index Annual Reports](#) at no charge. Portal Registration: www.mibsolutions.com/regLI.

Monthly Percent Change Composite Index (year-over-year)	
May-20	5.2%
Apr-20	-3.0%
Mar-20	-2.2%
Feb-20	5.6%
Jan-20	2.5%
Dec-19	-3.3%
Nov-19	6.0%
Oct-19	1.4%
YTD - 2020	1.6%
YTD - 2019	0.4%
Q1-2020	1.8%
Q4-2019	1.3%
Q3-2019	-0.3%
Q2-2019	1.5%
Q1-2019	-1.0%

% Change Age Groups (year-over-year)	0-44	45-59	60+
	May-20	7.1%	6.9%
Apr-20	-0.7%	-2.4%	-9.7%
Mar-20	0.3%	-4.2%	-6.2%
Feb-20	7.0%	2.6%	6.4%
Jan-20	3.4%	0.1%	3.4%
YTD 2020	3.4%	0.5%	-1.6%
Dec-19	-4.2%	-3.8%	-0.1%
Nov-19	4.6%	7.2%	8.2%
Oct-19	-0.4%	0.9%	6.9%

About the MIB Life Index

The MIB Life Index is the life insurance industry's timeliest measure of application activity in the United States. Released to the media each month, the Index is based on the number of searches MIB life member company underwriters perform on the MIB Checking Service database. Since over 90% of life insurance applications in North America include an MIB search, as a routine underwriting requirement, the MIB Life Index provides a reasonable means to estimate new business activity. For past releases, methodology or to subscribe visit www.mibgroup.com/lifeindex.

Monthly Percent Change vs. Prior Month	
May	1.5%

About MIB

MIB is the life and health insurance industry's most trusted and secure resource for data-driven risk management services that protect the financial integrity of its members and address their evolving needs. Owned by its members, MIB is uniquely positioned to securely collect and analyze confidential data. MIB services help to detect fraud, errors and omissions on insurance applications; to analyze industry data needed to manage a variety of financial risks; and to make regulatory

reporting compliance less onerous and more efficient. MIB Group, Inc., a membership corporation, provides services through its wholly-owned operating subsidiaries, MIB, Inc. and MIB Solutions, Inc. For more information, visit www.mibgroup.com.

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