



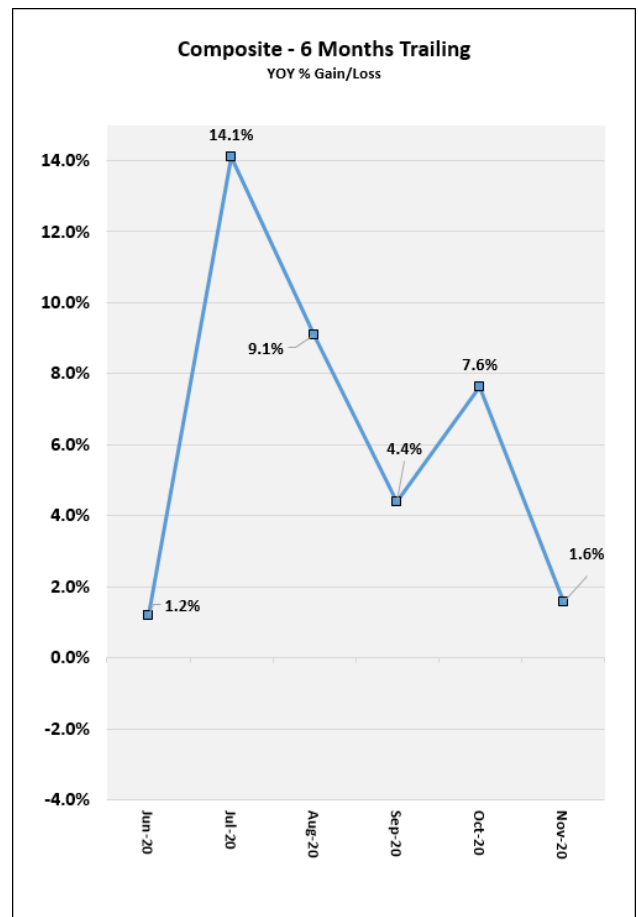
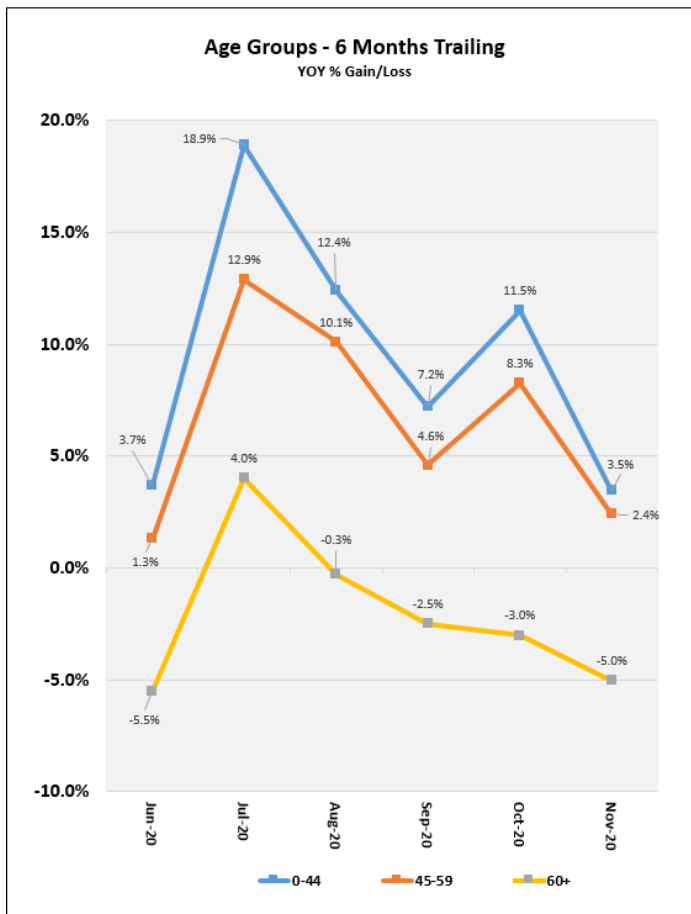
FOR IMMEDIATE RELEASE

Growth Slows but Continues in U.S. Life Insurance Activity Reports the MIB Life Index

Younger applicants continue to drive growth

Braintree, MA. (December 9, 2020) — U.S. life insurance application activity continues to grow at a steady pace with Year-to-Date (YTD) activity up +4.1%, according to the November [MIB Life Index](#). Year-over-year (YOY) growth continued but slowed to +1.6% in November. While this is the smallest YOY gain since June, it continues a positive YOY growth trend for 2020 that started in May. On a monthly basis, November grew over October by +5.0%, the second largest Month-Over-Month (MOM) gain since the pandemic.

Continuing a trend we have seen since the pandemic started, YOY growth was largely driven by younger applicants with submissions in the 0-44 age group at +3.5% and the 45-59 age group at +2.4%. In contrast, the 60 and over age group continues on a downward trend with submissions at -5.0% YOY.



November's YOY growth for ages 0-30 was driven by an increase in submissions of 7% for face amounts of \$250,000-\$2.5M. Declines continued (-20% or more) for age groups 61+ with submissions of face amount of \$1M-\$2.5M and also face amounts at or above \$5M+.

November vs. October MOM submits showed significant swings by product lines with double-digit growth in activity for Term Life for the 31-70 age group and double digit declines for permanent products for ages 51+. Term products have also continued to impact YTD numbers with declines (-4.5%) driving overall downward trends in the 60+ age group (-1.9%).

To view the entire archive of historical reports, visit us at: www.mibsolutions.com/regLI.



November 2020 MIB Life Index (2)

Monthly Percent Change Composite Index (year over year)	
Nov-20	1.6%
Oct-20	7.6%
Sep-20	4.4%
Aug-20	9.1%
Jul-20	14.1%
Jun-20	1.2%
May-20	5.2%
Apr-20	-3.0%
Mar-20	-2.2%
Feb-20	5.6%
Jan-20	2.5%
YTD-2020	
Annual-2019	0.7%
Q3-2020	
Q2-2020	1.0%
Q1-2020	1.8%
Q4-2019	1.3%
Q3-2019	-0.3%

Monthly % Change Age Groups (year over year)	0-44	45-59	60+
	Nov-20	3.5%	2.4%
Oct-20	11.5%	8.3%	-3.0%
Sep-20	7.2%	4.6%	-2.5%
Aug-20	12.4%	10.1%	-0.3%
Jul-20	18.9%	12.9%	4.0%
Jun-20	3.7%	1.3%	-5.5%
May-20	7.1%	6.9%	-1.9%
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			
	7.4%	3.7%	-1.9%

US Monthly Percent Change vs Prior Month	
November	5.0%

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 95% 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.

About MIB

MIB is the life and health insurance industry's most trusted and secure resource for data-driven risk management services and digital solutions that protect the financial integrity of its members and clients while addressing their evolving needs. Owned by member life and health insurance companies who span the life insurance industry,, MIB is uniquely positioned to provide data-driven solutions that address common industry challenges and enable clients to gain efficiencies, manage their risks and grow profitably. 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.

Contact: Betty-Jean Lane, MIB Group, Inc., 781-751-6135, BLane@mib.com

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