



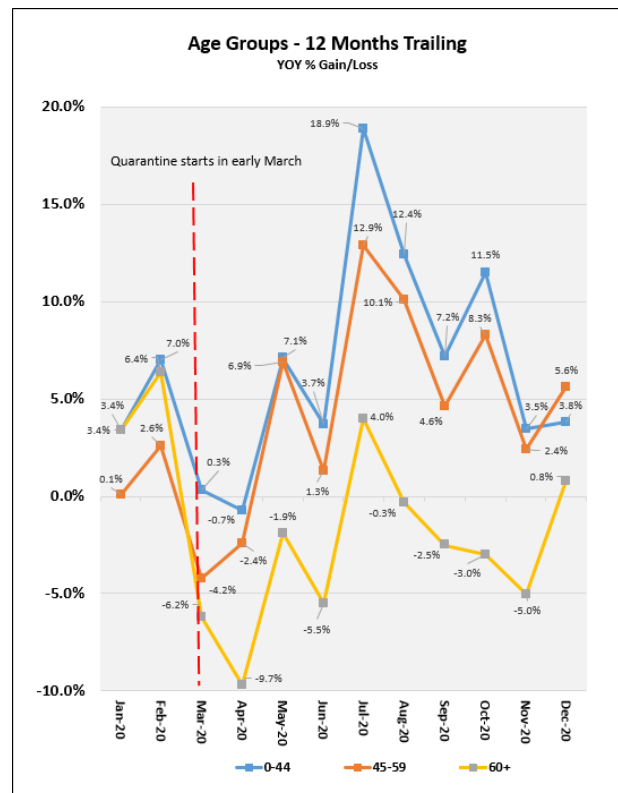
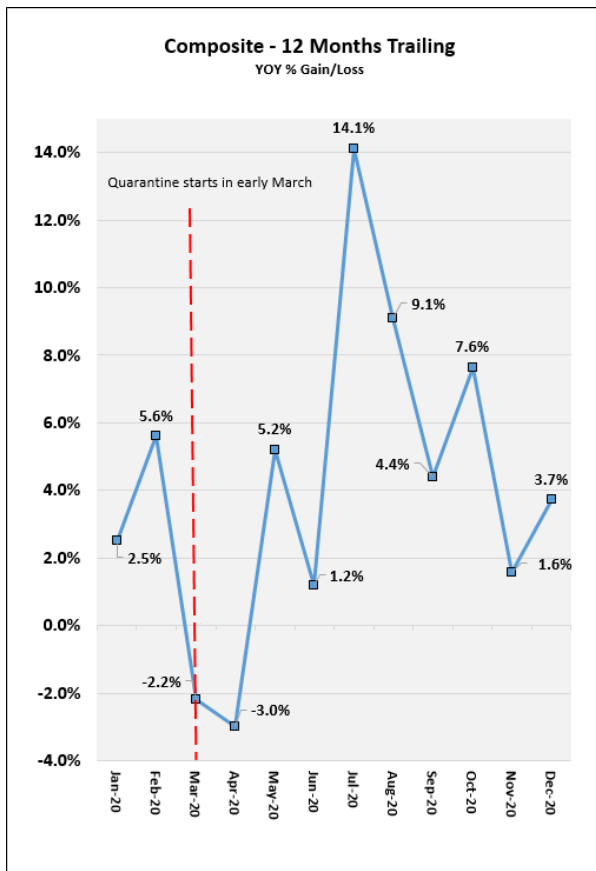
FOR IMMEDIATE RELEASE

U.S. Life Insurance Activity Hits Record Growth in 2020 Reports the MIB Life Index

Growth driven by ages 0-59

Braintree, MA. (January 13, 2021) — U.S. life insurance application activity ended 2020 up +4.0, the highest annual year over year growth rate on record, according to the year-end MIB Life Index. December 2020 was up 3.7% over December 2019, the highest YOY growth rate for the month of December since 2011.

Growth in 2020 was largely driven by younger age groups with full year activity over 2019 increasing among ages 0-44 by +7.9% and +3.8% for ages 45-59. In contrast, activity for ages 60+ decreased by -1.7%. This reflects a shift from the previous 2 years where the 60+ age group experienced growth while the 0-44 age group saw declines.



Month-over-month, December 2020 was down -9.5% from November, representing an expected, though somewhat stronger than usual, seasonal decline. Year-over-year, application activity increased in all but 2 months in 2020. The year began strong with February experiencing record YOY growth of +5.6%, but with the onset of the pandemic, activity in March and April declined (-2.2% and -3.0% respectively). Activity returned to growth in May and we went on to have record YOY growth months in July (+14.1%), August (+9.1%), September (+4.4%) and October (+7.6%) and then again in December (+3.7%).

Based on information provided to MIB, growth was seen across all face amounts up to and including \$2.5M, with double digit growth in face amounts above \$5M. However, activity by face amount varied greatly among age groups. Activity for the younger set ages 0-44 increased across all face amounts, with double digit growth in policies over \$250K and up to and including \$1M as well as over \$5M. In contrast, activity for ages 71+ increased only in face amounts over \$5M, decreasing in all other categories.

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December 2020 MIB Life Index (2)

Similarly, information provided to MIB showed overall growth across all product types. However, younger applicants up to age 30 appear to lean toward indexed or interest sensitive products whereas their older counterparts ages 61+ appear to be more concerned about guaranteed value. This is reflected in a double digit (11.2%) increase in Universal Life applications for ages 0-44 and increases in Traditional Whole Life for ages 61+ (7-8%) as well as a decrease in term applications for ages 61+ (in double digits for those 71+).

We invite our members to visit the [Enhanced Life Index Analytic Portal](#) to read the full 2020 MIB Life Index Annual Report for detailed insights on how 2020 compared to prior years (log in required).

Members who do not yet have access to that site may register here:

[Registration \(mibsolutions.com\)](http://mibsolutions.com)

Monthly Percent Change Composite Index (year over year)	
Dec-20	3.7%
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	0.4%
Q4-2020	
Q3-2020	9.2%
Q2-2020	1.0%
Q1-2020	1.8%
Q4-2019	1.3%

US Monthly Percent Change vs Prior Month	
December	-9.5%

Monthly % Change Age Groups (year over year)	Age Groups		
	0-44	45-59	60+
Dec-20	3.8%	5.6%	0.8%
Nov-20	3.5%	2.4%	-5.0%
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			
	7.9%	3.8%	-1.7%

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.

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