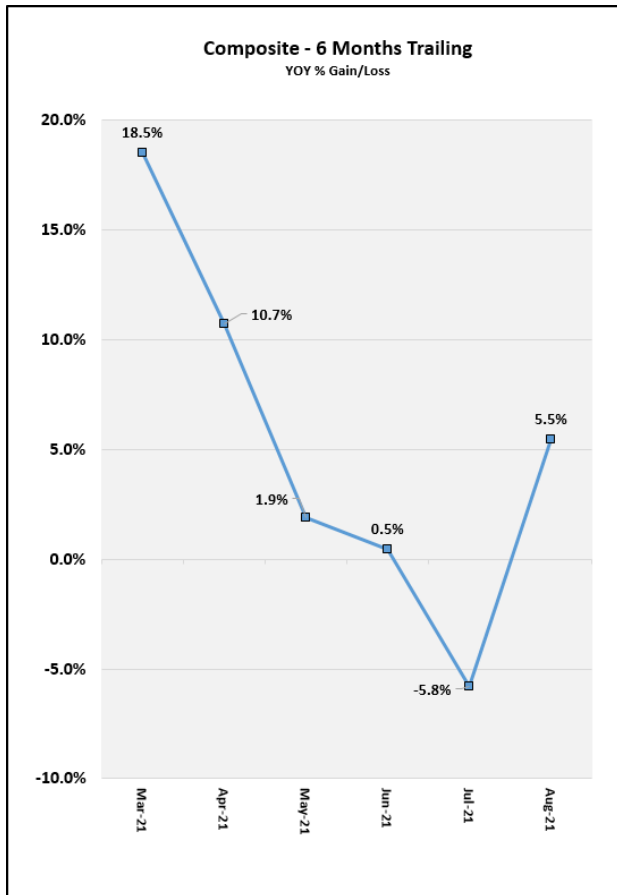




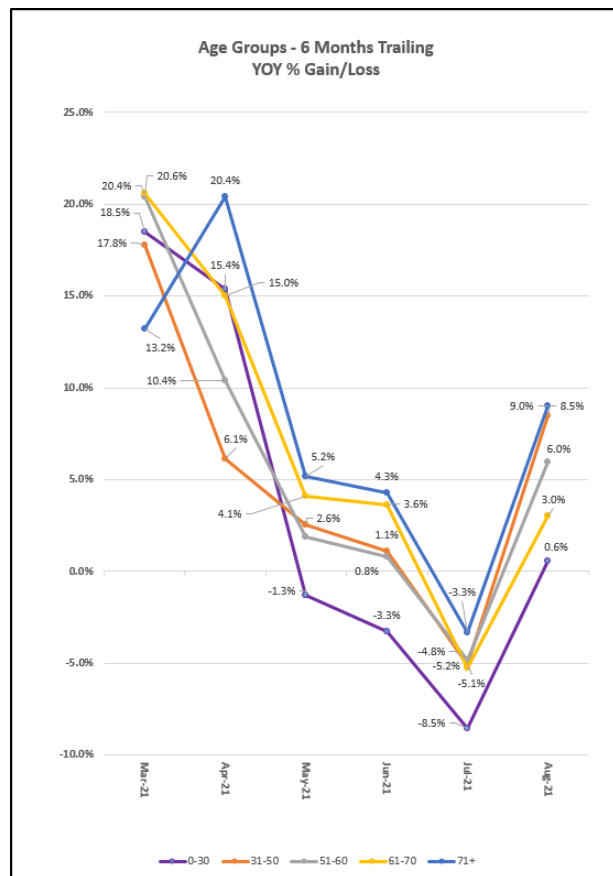
U.S. Life Insurance Activity Returns to Year-Over-Year Growth, Reports the MIB Life Index

Growth remains strong YTD

U.S. life insurance application activity returned to growth in August 2021 compared to August 2020 with Year-over-Year (YOY) activity up +5.5%. While YOY comparisons are impacted by fluctuations in 2020 activity due to COVID, when comparing results to 2019, August 2021 is up +9.5%. The industry remains at growth on a YTD basis with 2021 up +5.3% over 2020 through August of each year.



All age groups experienced YOY growth in activity for August, except age 0-30 where growth was relatively flat. YOY Growth for ages 0-30 was +0.6%, ages 31-50 +8.5%, ages 51-60 +6.0%, ages 61-70 +3.0% and age 71+ +9.0%.



It is interesting to note the recent shift in growth across age bands. As of the onset of COVID-19 in March of 2020 through March of 2021, the 31-50 band has had the lead in growth YOY. However, trends began to shift in April of 2021 with the 71+ age band taking the lead in growth. As of August, trends appear to be again shifting and the 31-50 and 71+ age bands are now closely matched for growth.

As noted previously, YOY comparisons to 2020 are impacted by by fluctuations related to COVID-19. When comparing age band activity in August 2021 to August 2019, we see growth across all age bands, in double digits for ages 31-50, but a slight decline of just more than -2% for ages 71+.

Face amounts up to \$250K and over \$500K showed YOY growth in August, with face amounts over \$250K up to and including \$500K at a slight decline (less than -2%). Growth for face amounts over \$1M was in the double digits, with amounts over \$5M growing over 47%. This represents a return to patterns seen between February and June where face amounts over \$5M have consistently been at double-digit growth YOY.

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Ages 0-30 saw YOY growth with face amounts over \$500K, in the double digits for face amounts over \$1M. Ages 31-50 saw YOY declines for face amounts over \$250K but less than \$500K and growth for all other face amounts, in the double digits for amounts over \$1M. Age 51-60 saw relatively flat YOY activity for face amounts over \$250K up to and including \$500K and for amounts over \$1M up to and including \$2.5M, while all other face amounts saw growth, in the double digits for face amounts over \$2.5M. Ages 61-70 saw YOY growth for face amounts up to and including \$250K, and double-digit growth for amounts over \$500K. Ages 71+ saw YOY growth across all face amounts, in the double digits for amounts over \$500K up to and including \$5M.

Continuing a trend that started in April, August 2021 saw declines in Term Life application activity YOY of -2.1%. Universal Life was at growth of +13.8% and Whole Life grew by 9.0%. Activity for Term Life was flat for ages 31-60 but at a decline for all other age bands. Universal Life saw growth for ages 0-60, in the double digits for ages 31-50, declines for ages 61-70 and flat activity for those ages 71+. Whole life saw growth across all age bands, in the double digits for ages 31-70.

Methodology Change for 2021:

MIB has changed the way we report trends in application activity. Effective with our January report, variations with industry activity reflect a straight period over period percent changes (YTD, YOY, MOM, and QOQ) based on calendar days vs. the prior methodology based on a 2011 baseline index on a business day calculation.

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 each month, the report is based on the number of searches MIB member company life underwriters perform on the MIB Code 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 Group, Inc. is the insurance industry's most trusted and secure partner for data, insights and digital solutions that support underwriting and actuarial decision making and improve industry efficiencies. With deep connections to the life insurance companies who are its members, and a sole focus on improving the 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.

Monthly Percent Change Composite Index (year over year)	
Aug-21	5.5%
July-21	-5.8%
June-21	0.5%
May-21	1.9%
April-21	10.7%
March-21	18.5%
Feb-21	7.3%
Jan-21	3.9%
YTD-2021	5.3%
YTD-2020	3.1%
Q2-2021	4.3%
Q1-2021	10.1%
Q4-2020	4.0%
Q3-2020	9.0%

	Monthly % Change Age Groups (year over year)				
	0-30	31-50	51-60	61-70	71+
Aug-21	0.6%	8.5%	6.0%	3.0%	9.0%
July-21	-8.5%	-5.1%	-4.8%	-5.2%	-3.3%
June-21	-3.3%	1.1%	0.8%	3.6%	4.3%
May-21	-1.3%	2.6%	1.9%	4.1%	5.2%
April-21	15.4%	6.1%	10.4%	15.0%	20.4%
March-21	18.5%	17.8%	20.4%	20.6%	13.2%
Feb-21	5.1%	11.0%	8.4%	4.3%	-6.2%
Jan-21	3.7%	8.5%	2.9%	-1.8%	-10.9%
YTD 2021	3.7%	6.3%	5.7%	5.3%	3.4%

US Monthly Percent Change vs Prior Month	
August	5.7%

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