

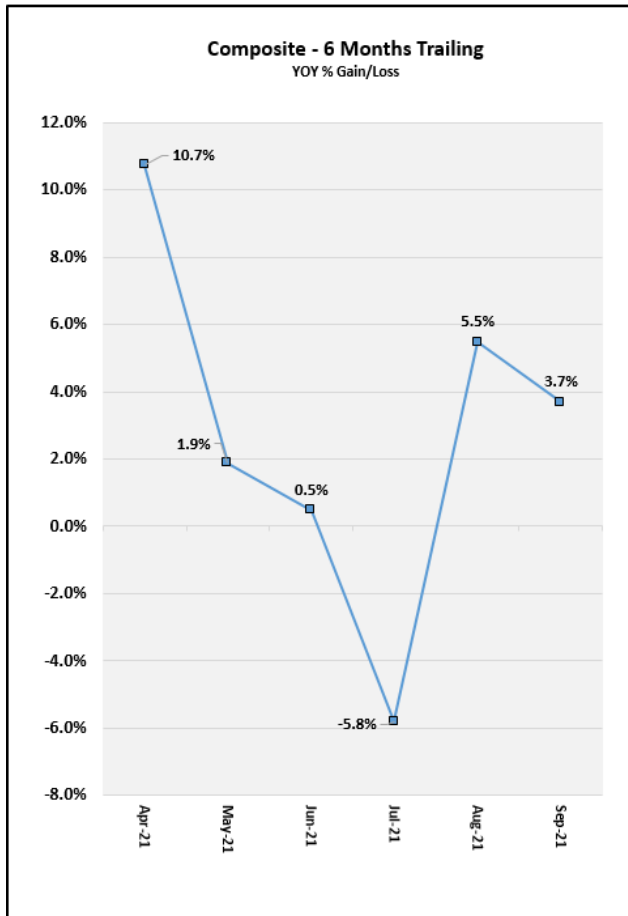


Life Index

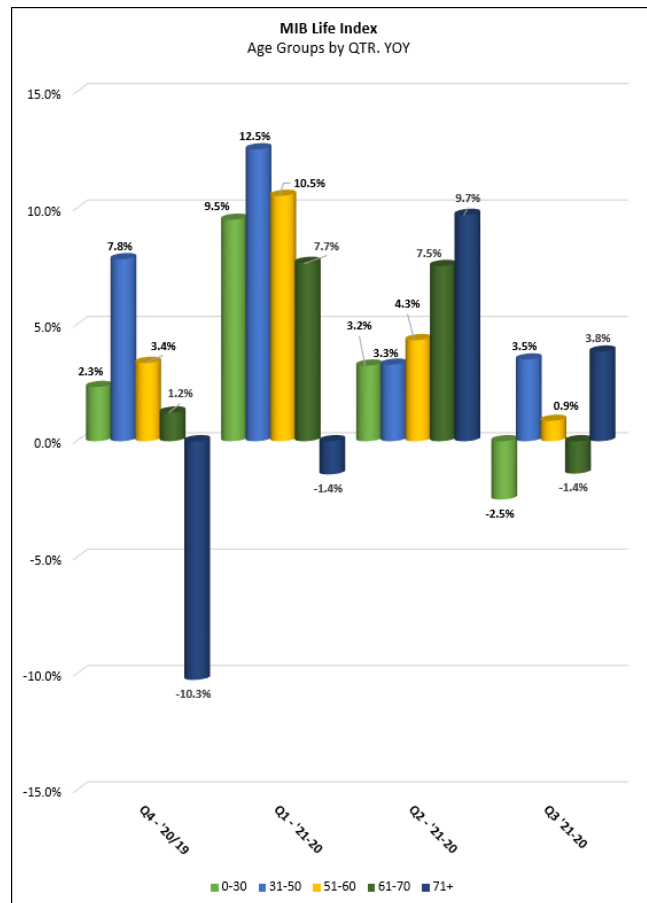
## Q3-2021 Sees Flat Growth in U.S. Life Insurance Activity Compared to Q3-2020 Reports the MIB Life Index

September YOY and YTD growth remains strong

The MIB Life index shows that U.S. life insurance application activity finished Q3-2021 flat at +1.0% compared to Q3-2020. Year-Over-Year (YOY) September 2021 activity is up +3.7% compared to September 2020 and on a Year-to-Date (YTD) basis, activity was up 5.1%. While YOY comparisons are impacted by fluctuations in 2020 activity due to COVID, when comparing results to 2019, September 2021 is up +13.7% YOY and 9.2% YTD.



Ages 31-50 and 71+ experienced YOY growth in activity for September, while growth for other age groups was relatively flat. On a quarterly basis, ages 31-50 and 71+ are also at growth while ages 0-30 experienced a slight decline and all other age bands remain relatively flat.



It is interesting to note the continuing shift in growth trends across age bands. During 2020 with the onset of the COVID-19 quarantines, activity among the 71+ age group began to decline, while activity among the younger age set grew. This trend reversed in Q2-2021 with the older age bands leading in growth. In Q3-2021 we are again seeing a shift with ages 31-50 and 71+ closely matched for growth when comparing quarterly activity YOY. Since COVID-19 affects these year-over-year comparisons, it is worth noting that ages 0-70 are at growth YOY in Q3-2021 compared to Q3-2019, with ages 31-50 in double-digit growth. Growth for ages 71+ is relatively flat when comparing Q3-2021 to Q3-2019.

On a YTD basis, all age bands are at growth as of September 2021 compared to September 2020. When comparing September 2021 YTD activity to pre-pandemic activity in September 2019, ages 0-70 are at growth while activity for ages 71+ is flat.

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Activity for face amounts up to \$250K and over \$500K showed YOY growth in September, in the double digits for face amounts over \$5M, while YOY activity for face amounts over \$250K up to and including \$500K declined. When examining activity by age band, ages 0-30 was flat or at growth across all face amounts, with growth in the double digits for amounts over \$1M up to and including \$2.5M. Ages 31-50 saw YOY declines for face amounts over \$250K up to and including \$500K and growth for all other face amounts, in the double digits for amounts up to \$250K and over \$5M. Age 51-60 saw growth for face amounts up to \$250K, amounts over \$500K up to and including \$1M, and double-digit growth for amounts over \$5M, while all other face amounts declined. Ages 61-70 saw YOY growth in the double digits for face amounts over \$2.5M and declines for face amounts over \$250K up to and including \$1M with flat activity for all other face amounts. Ages 71+ saw YOY growth across all face amounts, in the double digits for amounts over \$250K up to and including \$500K and also for amounts over \$1M.

When examining activity by product type, September 2021 saw flat activity in Term Life applications YOY compared to September 2020. Universal Life was at YOY growth of +4.4% and Whole Life grew by 6.8%. Activity for Term Life declined YOY for those over age 61, in the double digits for ages 61-70, and was flat or at slight growth for other age bands. Universal Life saw YOY growth for ages 0-50, in the double digits for ages 31-50, and declines for those age 51+, in the double digits for ages 61-70. Whole life saw YOY growth across all age bands, in the double digits for ages 31-50.

**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](http://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](http://www.mibgroup.com).

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Monthly Percent Change Composite Index (year over year)	
Sept-21	3.7%
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%
<b>YTD-2021</b>	
YTD-2020	3.8%
<b>Q3-2021</b>	
Q2-2021	4.3%
Q1-2021	10.1%
Q4-2020	4.0%

US Monthly Percent Change vs Prior Month	
September	2.1%

Monthly % Change Age Groups (year over year)					
	0-30	31-50	51-60	61-70	71+
Sept-21	1.0%	7.5%	1.8%	-1.8%	6.3%
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%
<b>YTD 2021</b>					
	3.4%	6.5%	5.3%	4.5%	3.7%

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