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MIB Life Index Reports U.S. Life Insurance Activity off -2.3% in September

First Quarterly Decline Since Q1 2014

Braintree, MA. (October 11, 2016) — After two consecutive monthly declines, U.S. application activity for individually underwritten life insurance fell in the third quarter by -0.6% year over year, according to the [MIB Life Index](#). On the heels of eight consecutive quarters of growth, the Life Index first showed evidence of slowing momentum in the second quarter of 2016.

Notwithstanding, the MIB Life Index remains up 2.2% YTD, compared to the same nine months in 2015. For the month, the Life Index declined -2.3% compared to September 2015. Showing seasonal growth for this time period, September application activity was 2.8% higher than that of August. Long term trends show the cumulative composite index value Jan.-Sep. 2016 (81.9) on par with levels seen Jan.-Sep. 2012 (81.4).

U.S. life insurance application activity lost ground across all three age groups, with application activity in the older ages faring better than most. Ages 0-44 was off -2.6%, ages 45-59 was off -2.8%, and ages 60+ was off -0.7%, year-over-year. At the close of the third quarter, application activity ages 0-44 leads all others, up 3.0%, ages 45-59 are up 0.5%, and ages 60+ are up 2.0%, compared to the same nine months last year. Continued erosion in 2016 could put the middle age group underwater by year-end.

Watch the MIB Life Index “At the Half” video by visiting: <http://wi.st/2agvX62>. MIB Life Index Annual Reports and other analyses are available at no charge from the Enhanced Life Index portal at www.mibsolutions.com/loginLI (register at www.mibsolutions.com/regLI).

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September 2016 MIB Life Index (2)

Monthly Percent Change Composite Index (year-over-year)	
Sep-16	-2.3%
Aug-16	-1.3%
Jul-16	2.0%
Jun-16	1.1%
May-16	2.6%
Apr-16	1.0%
Mar-16	4.9%
Feb-16	4.6%
Jan-16	6.4%
Q3 – 2016	-0.6%
Q2 - 2016	1.5%
Q1 - 2016	5.4%
YTD - 2016	2.2%

2015-2016	0-44	45-59	60+
Sep-15	2.8%	-0.5%	1.2%
Oct	5.6%	0.7%	1.2%
Nov	3.8%	0.2%	3.1%
Dec-15	4.5%	0.1%	2.0%
Jan	8.4%	4.4%	3.9%
Feb	5.8%	2.9%	3.8%
Mar	6.5%	3.1%	2.9%
Apr	2.6%	-0.8%	-0.6%
May	3.0%	1.1%	3.9%
Jun	1.6%	-0.6%	2.3%
Jul	2.6%	0.4%	2.7%
Aug	-0.9%	-3.2%	0.3%
Sep-16	-2.6%	-2.8%	-0.7%

Note: Effective January 2017, MIB will reset its benchmark comparison (basis=100) for the MIB Life Index from January 2001 to January 2011. The reset to a more current benchmark ensures that the MIB Life Index values are not biased from cumulative and exogenous historical market factors such as industry consolidation, economic shocks and/or regulatory changes occurring since 2001. The adjustment will have no net effect on monthly percent changes and only shift the underlying index values. Read more: <http://bit.ly/2c908r5>.

U.S. Monthly Percent Change vs. Prior Month	
Sep.	2.8%

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 the vast majority of individually underwritten life premium dollars 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 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. As the life insurance industry's first statistical agent, our MIB Solutions, Inc. subsidiary cost-effectively performs annual data calls for those insurers subject to principles-based reserving. 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.