



FOR IMMEDIATE RELEASE

U.S. Life Insurance Activity Off 3.0% in April Reports the MIB Life Index

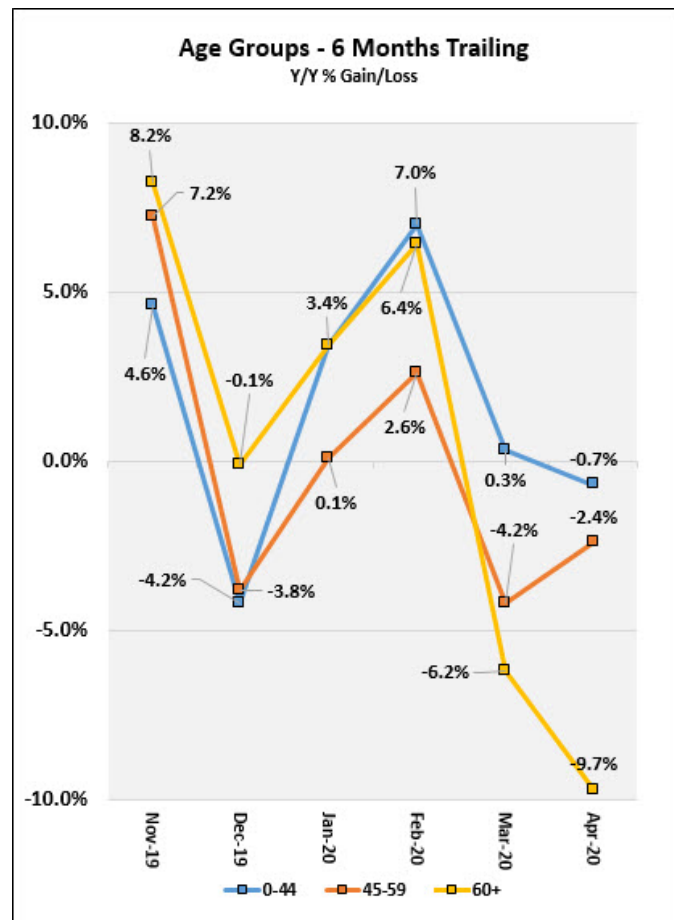
Divergent Buyer Behavior Emerges During COVID-19 Pandemic

Braintree, MA. (May 12, 2020) — U.S. life insurance application activity was down 3.0% YOY in April, according to the [MIB Life Index](#). This is the second consecutive month of decline for the Index. On a monthly basis, April is showing diminished activity from historical April volumes due to COVID-19. Application activity in April was off -5.5% from that of March showing improvement in activity versus the February to March time period. Year-to-date the MIB Life Index remains above par at 0.6%, but is well off its YTD peak of 4.0% at February 2020's close.

April's Life Index age groups patterned much as they did in March with younger buyers, ages 0-44¹ off -0.7%; ages 45-59 showed improvement from March, off -2.4%; and ages 60+ showed further declined, off -9.7% YOY. April's age groups distinctly display pandemic purchasing preferences with the slight dip in younger ages showing a greater comfort with online life insurance purchases and sharp dip in older buyers (60+) show the impact of COVID-19 on face-to-face sales and product changes at carriers. Ages 60+ led all other age groups in YOY application activity in 2019. Year-to-date, ages 0-44 are up 2.4%, ages 45-59 are off -1.1% and ages 60+ are off -1.7%.

The Life Index Year-in-Review video captures 2019 trends and early 2020 projections:

bit.ly/2019LifeIndexVideo.



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¹ The 0-44 age segment represents the largest portion of total MIB Life Index at 54.3%, 2019.



April 2020 MIB Life Index (2)

Login to the Enhanced Life Index Portal to download our 2019 and past [MIB Life Index Annual Reports](#) at no charge. Portal Registration: www.mibsolutions.com/regLI.

Monthly Percent Change Composite Index (year-over-year)	
Apr-20	-3.0%
Mar-20	-2.2%
Feb-20	5.6%
Jan-20	2.5%
Dec-19	-3.3%
Nov-19	6.0%
Oct-19	1.4%
YTD - 2020	0.6%
YTD - 2019	0.4%
Q1-2020	1.8%
Q4-2019	1.3%
Q3-2019	-0.3%
Q2-2019	1.5%
Q1-2019	-1.0%

% Change Age Groups (year-over-year)	0-44	45-59	60+
	Apr-20	-0.7%	-2.4%
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	2.4%	-1.1%	-1.7%
Dec-19	-4.2%	-3.8%	-0.1%
Nov-19	4.6%	7.2%	8.2%
Oct-19	-0.4%	0.9%	6.9%

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 90% 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.

Monthly Percent Change vs. Prior Month	
Apr.	-5.5%

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. 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: David O. Aronson, MIB Group, Inc., 781-751-6330, daronson@mib.com