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U.S. Life Insurance Activity Soars in July Reports the MIB Life Index

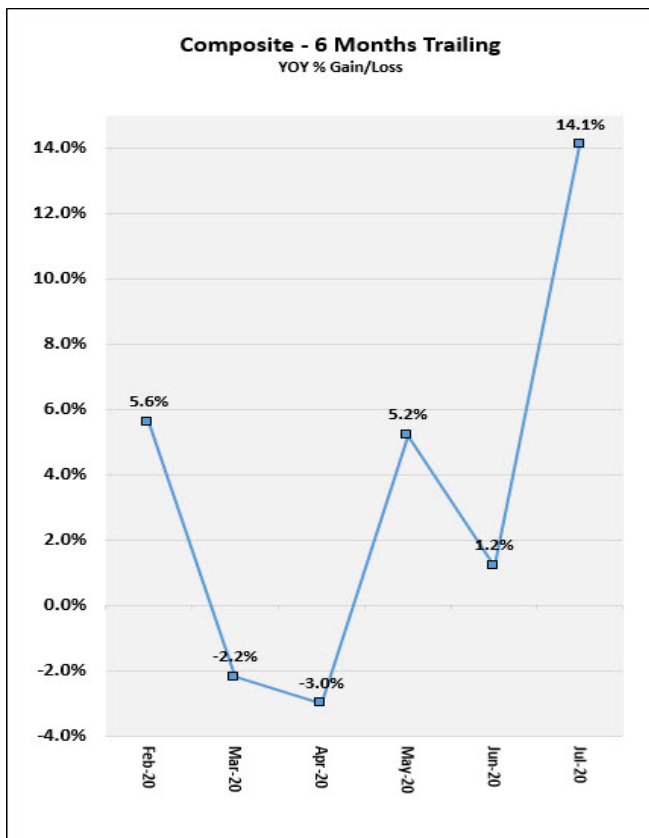
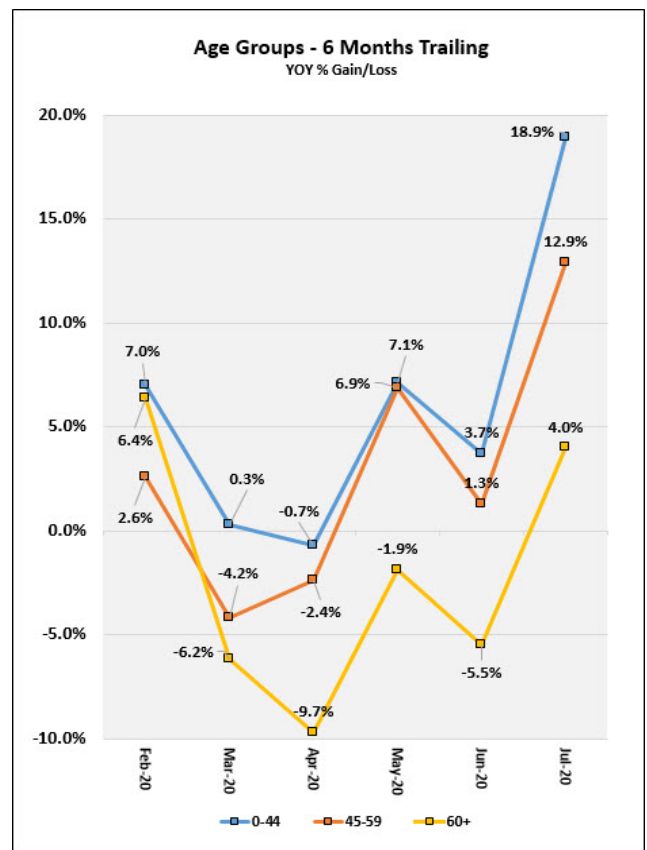
Record Growth Dominates Virtually Every Category

Braintree, MA. (August 7, 2020) — After sharp submission declines earlier in the year, U.S. life insurance application activity has come back vigorously, up 14.1% in July YOY, according to the [MIB Life Index](#). The most expansive YOY growth for a July on record, this month's results show a significant demand matched by a resilient industry that has successfully adjusted to how business is acquired and underwritten. July's application activity grew 4.0% over June's numbers, the first positive MOM change in the same timeframe since the inception of the MIB Life Index, and showcased double digit growth in all product lines on a YOY basis. At month end close, the composite MIB Life Index is up 3.2% YTD through the end of July.

Below age 60 life insurance buyers showed unprecedented growth with applicants' ages 0-44 up 18.9%, and those ages 45-59 up a healthy 12.9% YOY in July. Ages 60+ rose 4.0% YOY.

Year-to-date, applicants ages 0-44 are up 5.5%, those 45-59 are up 2.2% and applicants ages 60+ are off -1.4% YTD. Submissions for older age applicants 60+ have lagged all year, off -4.8% in the first seven months of 2020.

July also recognized a YOY increase of 28% or higher for face amounts of \$5M+ with applicants over age 60. Face amounts of \$1M-\$5M did not see favorable results YOY with ages over 50, noticing a -5% or greater decline in these mid-level banding ranges.



MIB's COO presents the industry's results for the first two quarters of 2020 in the [MIB Life Index At The Half](#) video. Login to the Enhanced Life Index Portal to download the 2019 [MIB Life Index Annual Report](#) at no charge or register to view the entire archive at: www.mibsolutions.com/regLI.

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Monthly Percent Change Composite Index (year-over-year)	
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	3.2%
YTD - 2019	0.4%
Q2-2020	1.0%
Q1-2020	1.8%
Q4-2019	1.3%
Q3-2019	-0.3%
Q2-2019	1.5%

% Change Age Groups (year-over-year)	0-44	45-59	60+
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	5.5%	2.2%	-1.4%

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.

U.S. Monthly Percent Change vs. Prior Month	
July	4.0%

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 experience reporting 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.

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