



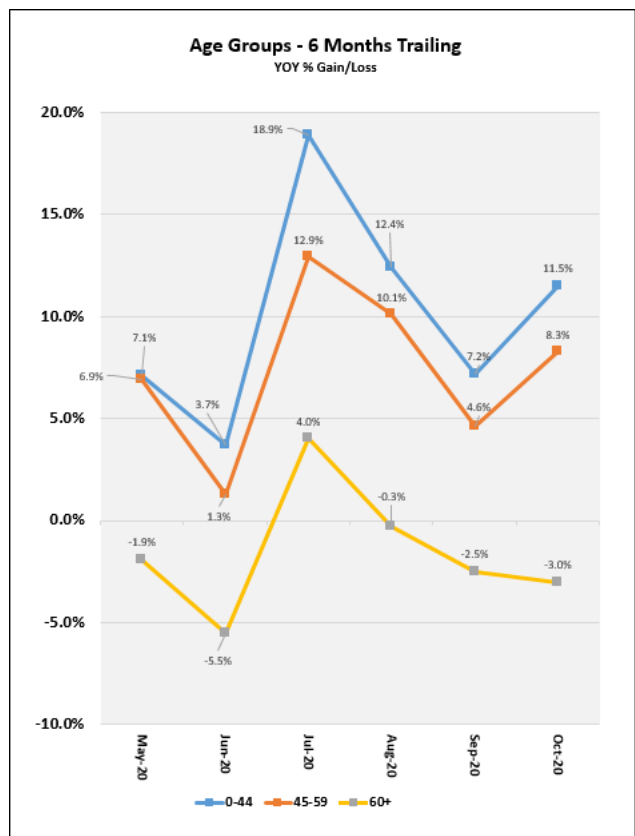
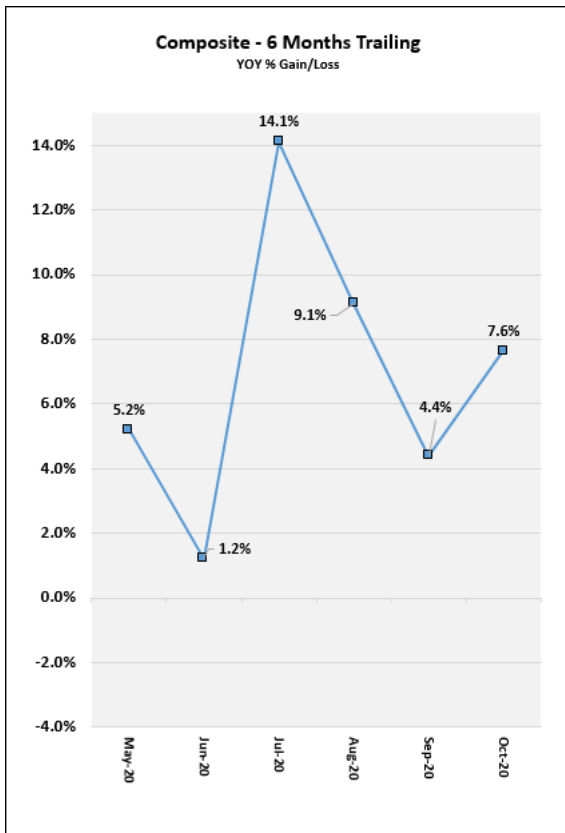
FOR IMMEDIATE RELEASE

## Continued Growth in U.S. Life Insurance Activity Reports the MIB Life Index

Largely driven by under 44 age group

**Braintree, MA.** (November 6, 2020) — U.S. life insurance application activity was up 7.6% YOY in October, according to the [MIB Life Index](#). This is the largest YOY gain for the month of October in over 9 years and continues a positive YOY growth trend for 2020 that started in May. On a monthly basis, October grew over September by 6.0%, the largest MOM gain since the pandemic and highest MOM gain for the month of October since 2012.

YOY growth was largely driven by younger applicants with the 0-44 age group at +11.5% and the 45-59 age group at +8.3%. In contrast, the 60 and over age group continues on a downward trend at -3.0% YOY. Year-to-date activity was up 4.3% overall, passing a prior YTD activity high of +4%. YTD the 0-44 age group is up 7.0%, 45-59 up 3.8% and 60 and older age group down 1.6%.



MOM growth of 5% or greater was recognized within all face amount bands, with an impressive growth of 23.12% in face amounts over \$5M. On a YOY basis, slight increases were recognized for face amounts of \$1M or less as well as over \$5M.

Term and Universal Life product groups achieved double digit growth of +11.74% and +10.3% respectively on a MOM basis. On a YOY basis, term

submissions remain relatively flat, while Universal Life products grew by 15.22%, driven primarily by gains of 25% or greater in both Indexed Universal and Variable Universal Life products.

To view the entire archive of historical reports, visit us at: [www.mibsolutions.com/regLI](http://www.mibsolutions.com/regLI).



October 2020 MIB Life Index (2)

Monthly Percent Change Composite Index (year over year)	
Oct-20	7.6%
Sep-20	4.4%
Aug-20	9.1%
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%
<b>YTD-2020</b> 4.3%	
Annual-2019 0.4%	
<b>Q3-2020</b> 9.2%	
Q2-2020 1.0%	
Q1-2020 1.8%	
Q4-2019 1.3%	
Q3-2019 -0.3%	

US Monthly Percent Change vs Prior Month	
October	6.0%

Monthly % Change Age Groups (year over year)	0-44	45-59	60+	
	Oct-20	11.5%	8.3%	-3.0%
Sep-20	7.2%	4.6%	-2.5%	
Aug-20	12.4%	10.1%	-0.3%	
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%	
<b>YTD 2020</b>		7.0%	3.8%	-1.6%

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

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