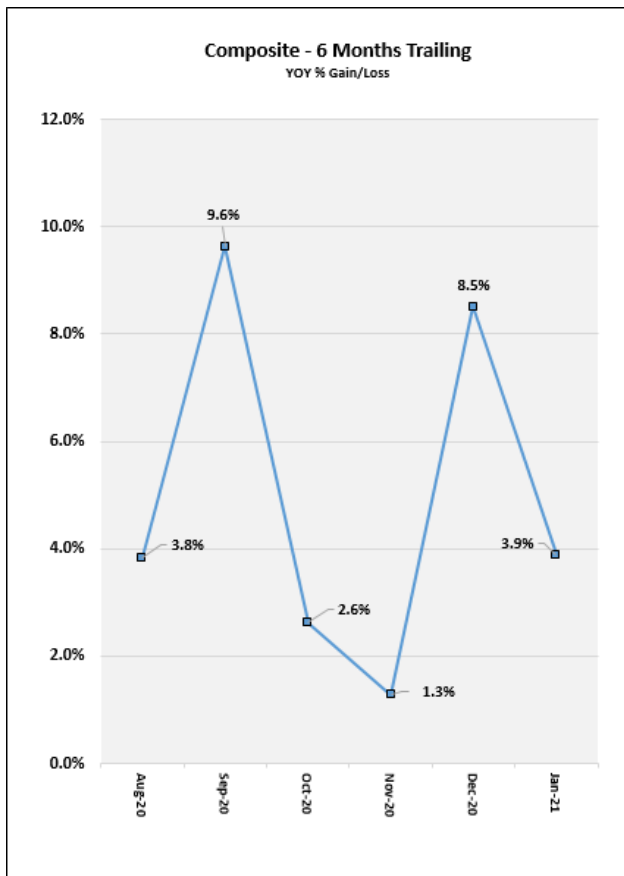




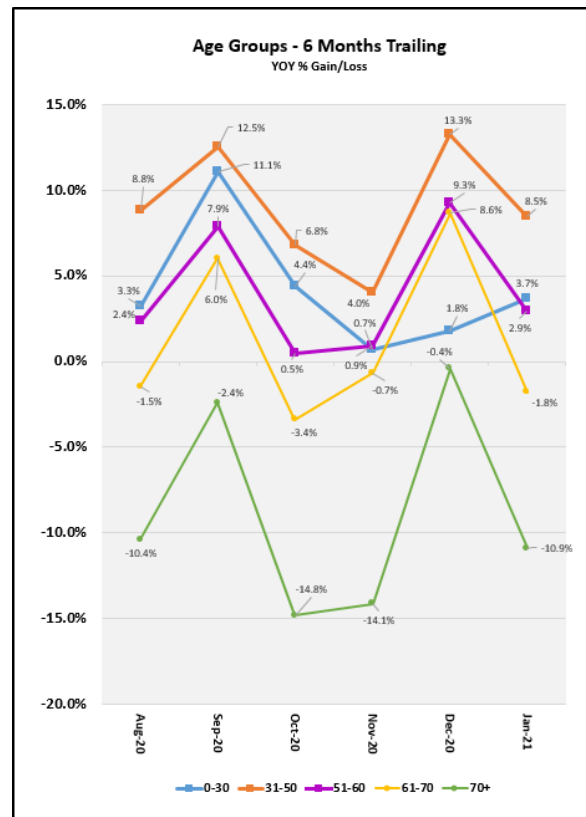
Steady Growth Kicks off 2021 for U.S. Life Insurance Activity Reports the January MIB Life Index

Ages 31-50 drive growth while 61+ declines YOY

U.S. life insurance application activity continues to grow at a steady pace as we enter 2021, with YOY activity up +3.9%, according to the January MIB Life Index. Growth was largely driven by the 31-50 age group at +8.5% while older age groups age 61+ declined YOY.



Growth in January YOY was seen across all age bands up to and including age 60. Specifically, age 31-50 lead growth at +8.5%, 0-30 grew by +3.7%, and 51-60 by +2.9%. Ages 61+ saw declines in January YOY with age 61-70 at -1.8% and age 71+ at -10.9% over January, 2020 transaction volumes.



Composite YOY growth in January was largely driven by face amounts up to and including \$2.5M and over \$5M. When looking at age bands, results were mixed. Activity for younger age groups ages 0-50 increased YOY across all face amounts up to and including \$5M. Double digit declines were seen in face amounts over \$5M for both ages 0-30 and those age 61+. Additionally, older applicants age 71+ saw double digit declines in all face amounts above \$250K as compared to January, 2020.

Among those ages 0-60, YOY growth focused on Term and Universal Life products with Whole Life activity remaining relatively flat. Age 31-50 saw double-digit growth YOY of +10.2% for Term and +16.2% for Universal Life. In contrast, ages 71+ saw declines across all product types with Universal Life declines of -6.8%, Term of -4.0% and Whole Life of -3.8% YOY.

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January 2021 MIB Life Index (2)

On a monthly basis, January 2021 activity was relatively flat compared to December 2020 at +1.69%. Of note, January saw increased activity over December among older age groups with ages 61-70 up 5.6% and age 71+ up 9.8% MOM.

To view the entire archive of historical reports, visit us at: www.mibsolutions.com/regLI.

Methodology Change for 2021:

MIB has changed the way we report trends in application activity. Effective immediately, 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.

Monthly Percent Change Composite Index (year over year)	
Jan-21	3.9%
Dec-20	8.5%
Nov-20	1.3%
Oct-20	2.6%
Sep-20	9.6%
Aug-20	3.8%
YTD-2021	
YTD-2021	3.9%
YTD-2020	1.1%
Q4-2020	
Q4-2020	4.0%
Q3-2020	9.0%
Q2-2020	0.8%
Q1-2020	1.8%

Monthly % Change Age Groups (year over year)	Age Groups				
	0-30	31-50	51-60	61-70	71+
Jan-21	3.7%	8.5%	2.9%	-1.8%	-10.9%
Dec-20	1.8%	13.3%	9.3%	8.6%	-0.4%
Nov-20	0.7%	4.0%	0.9%	-0.7%	-14.1%
Oct-20	4.4%	6.8%	0.5%	-3.4%	-14.8%
Sep-20	11.1%	12.5%	7.9%	6.0%	-2.4%
Aug-20	3.3%	8.8%	2.4%	-1.5%	-10.4%
YTD 2021					
YTD 2021	3.7%	8.5%	2.9%	-1.8%	-10.9%

US Monthly Percent Change vs Prior Month	
January	1.7%

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 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.

About MIB

MIB is the life and health insurance industry's most trusted and secure resource for data-driven risk management services and digital solutions that protect the financial integrity of its members and clients while addressing their evolving needs. Owned by member life and health insurance companies who span the life 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.

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