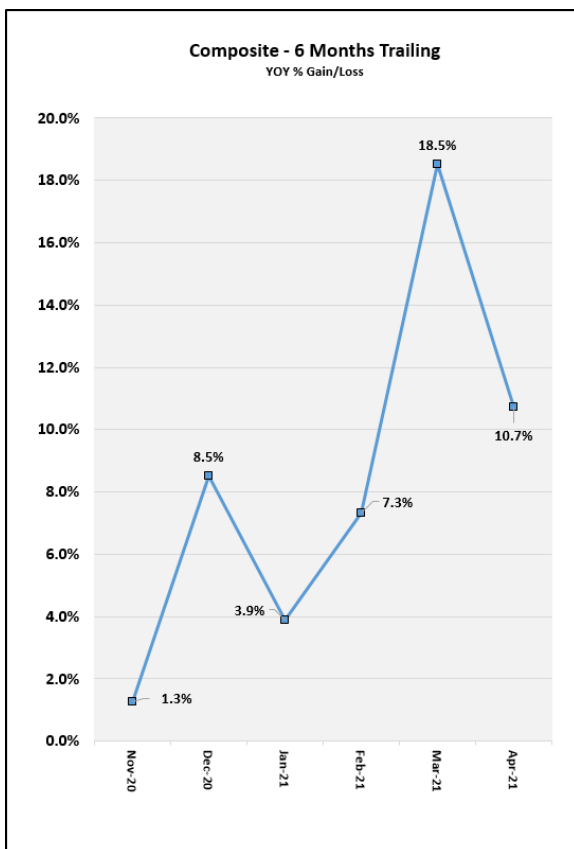




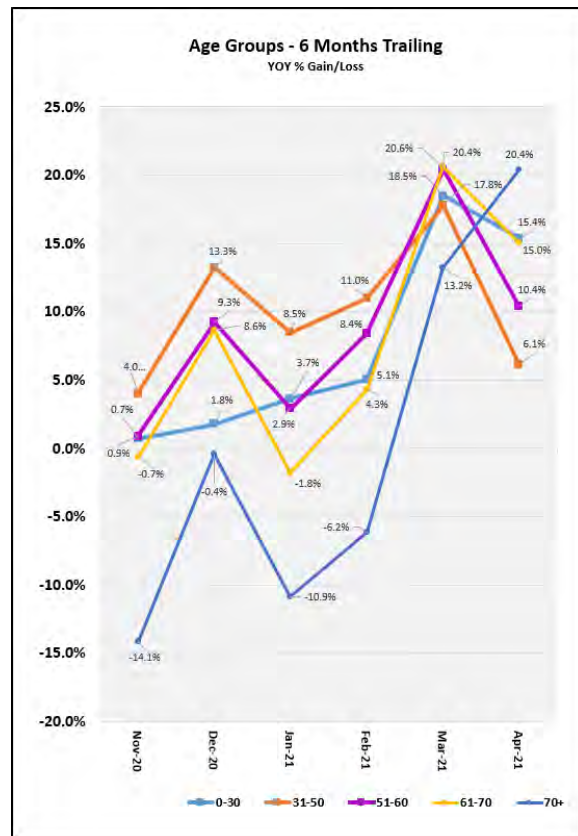
Record Breaking Application Activity Continues in April Reports the MIB Life Index

Second month of record-breaking YTD activity

U.S. life insurance application activity continues a pattern of record-breaking growth in April with Year-to-Date (YTD) activity up +10.2%, slightly exceeding last month's YTD growth and setting a new high for any month on record. Year-over-Year (YOY) activity in April 2021 was up over April 2020 by an impressive 10.7% continuing strong growth in 2021. While the YOY comparison is impacted by a drop in April 2020 activity due to COVID, when comparing results for prior years, April 2021 activity is still higher than April 2019 by +6.7% and higher than April 2018 by +5.1%.



All age groups experienced YOY growth for the second straight month. Age 71+ saw the highest YOY gain in the month of April, reversing a 12 month trend where this age group previously had the lowest YOY activity (April 2020 – March 2021). Ages 0-30 grew by +15.4%, ages 31-50 by +6.1%, ages 51-60 by +10.4%, ages 61-70 by +15.0% and ages 71+ grew by +20.4%.



On a month-over-month (MOM) basis, April saw a normal seasonal decline over March of -13.5%. While the April over March decline in 2021 was higher than most years, this can be attributed to the fact that March 2021 had record-breaking activity. Worthy of noting, while declines were seen across all age groups MOM, declines got smaller as age increased.

YOY growth was seen across all face amounts in April, with double-digit growth for amounts up to \$250K, for amounts over \$1M up to and including \$2.5M and for face amounts over \$5M. YOY growth was generally seen across all age groups and face amounts with a notable exception of a large double-digit decline in activity for face amounts over \$5M for ages 71+.

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April 2021 MIB Life Index (2)

Double digit growth was seen YOY for ages 0-30 for face amounts up to \$250K and over \$5M, age 31-50 for amounts over \$1M up to and including \$2.5M and over \$5M, age 51-60 for amounts up to \$250K and over \$500K, for ages 61-70 for face amounts up to and including \$2.5M and over \$5M, and for ages 71+ for face amounts up to and including \$500K as well as over \$1M up to and including \$5M.

Term life saw a slight decline in April YOY of -1.7% while Universal Life and Whole Life saw double digit increases. When examining age bands, age 0-30 experienced slight growth (<2.5%) in Term Life and double-digit growth in other categories with significant double-digit growth in Whole Life. All other age bands had consistent double-digit growth in Universal and Whole life with slight declines (<3.5%) or flat results for Term Life. In general, the most significant growth in Term and Whole Life was among those ages 0-30 while the strongest growth for Universal Life was among that age 71+.

To view the entire archive of historical MIB Life Index reports, visit us at:

www.mibsolutions.com/regLI.

Methodology Change for 2021:

MIB has changed the way we report trends in application activity. Effective with our January report, 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)	
April-21	10.7%
March-21	18.5%
Feb-21	7.3%
Jan-21	3.9%
Dec-20	8.5%
Nov-20	1.3%
YTD-2021	10.2%
YTD-2020	0.5%
Q1-2021	10.1%
Q4-2020	4.0%
Q3-2020	9.0%
Q2-2020	0.8%

US Monthly Percent Change vs Prior Month	
April	-13.5%

	Monthly % Change Age Groups (year over year)				
	0-30	31-50	51-60	61-70	71+
April-21	15.4%	6.1%	10.4%	15.0%	20.4%
March-21	18.5%	17.8%	20.4%	20.6%	13.2%
Feb-21	5.1%	11.0%	8.4%	4.3%	-6.2%
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%
YTD 2021	10.9%	10.9%	10.5%	9.3%	3.2%

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 member company life underwriters perform on the MIB Code 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 Group, Inc. is the insurance industry's most trusted and secure partner for data, insights and digital solutions that support underwriting and actuarial decision making and improve industry efficiencies. With deep connections to the life insurance companies who are its members, and a sole focus on improving the 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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