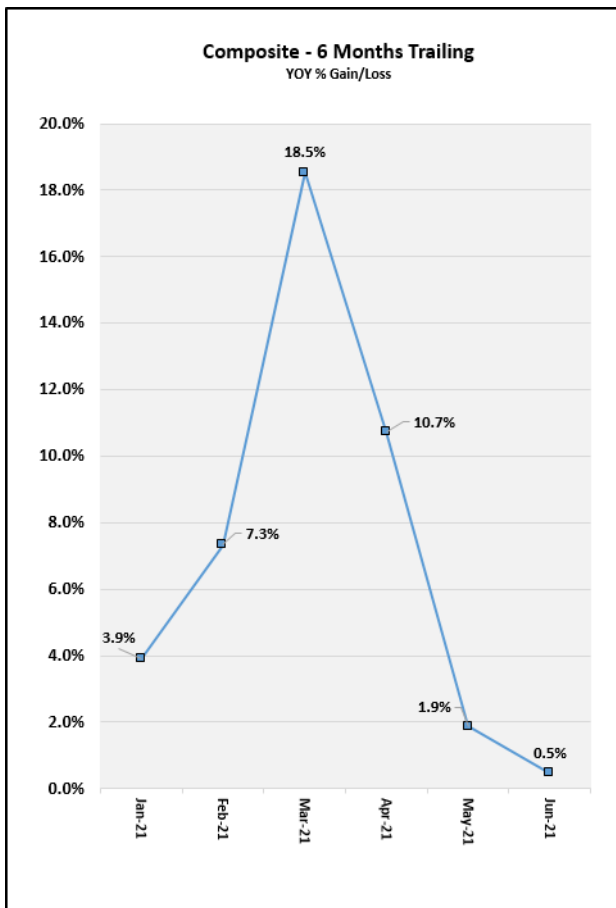




Solid Growth at the Half for U.S. Life Insurance Activity Reports the MIB Life Index

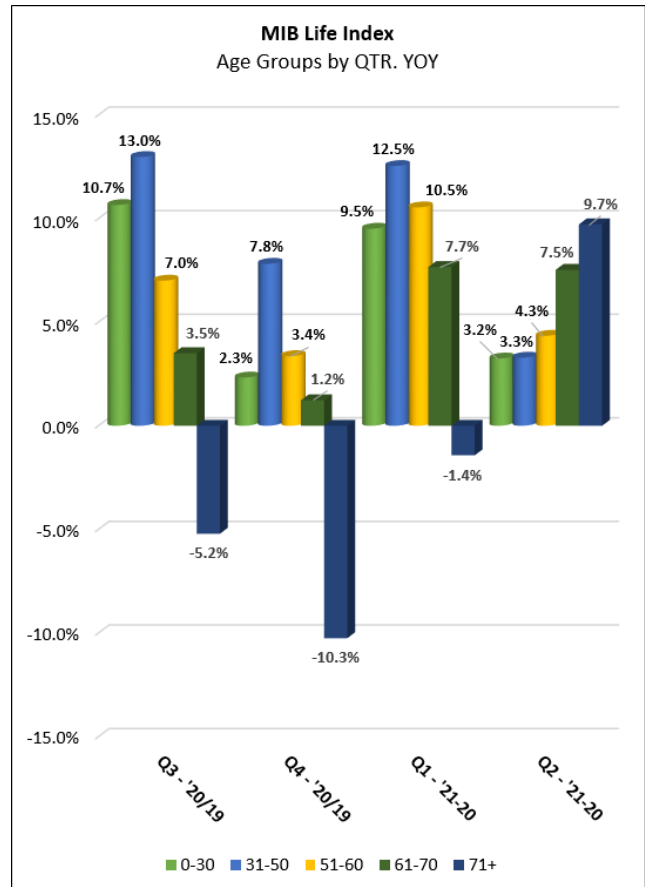
Older age bands begin to outpace younger in YOY growth

U.S. life insurance application activity ended Q2 up +7.3% YTD with activity in June Year-over-Year (YOY) flat at +0.5%. Q2-2021 ended up +4.3% over Q2-2020, representing the eighth (8th) consecutive quarter with YOY quarterly gains and the highest Q2 YOY growth on record. While the YOY comparison is impacted by fluctuations in Q2-2020 activity due to COVID, activity for Q2 surpassed results for Q2-2019 (+5.2%) and Q2-2018 (+3.2%). Additionally, total volume at-the-half for 2021 is the highest on record since 2017.



Trends across age groups have begun to shift in the first half of 2021 with older age bands beginning to grow YOY and younger age bands slowing in growth or beginning to decline. On a quarterly basis, all age groups are at growth in Q2-2021 over Q2-2020 with the percentage of growth increasing as age increases. Additionally, for the first time since the onset of the pandemic, YOY quarterly growth for age 71+ has outpaced

all other age groups. Since COVID-19 affected 2020 results, it is worth noting that trends are slightly different when comparing 2021 to pre-COVID activity. All age groups experienced growth for Q2-2021 compared to Q2-2019 except those ages 71+ who experienced a slight decline. YTD all age groups were at growth as of mid-year 2021 compared to mid-year 2020. When comparing to mid-year 2019 all ages are at growth except age 71+ where growth was flat.



YOY for June and Q2 both saw aggregate growth across all face amounts up to \$250K and over \$500K, in the double digits for amounts over \$1M. For amounts over \$250k up to and including \$500k, June YOY saw declines while activity in Q2-2021 compared to Q2-2020 was flat. When examining age bands, Q2 YOY activity was at growth for all face amounts across all age bands except

-more-

for a minor decline for age 31-50 for face amounts over \$250K up to and including \$500K and a double-digit drop for ages 71+ for face amounts over \$5M. Double-digit growth was seen for ages 0-30 for face amounts over \$1M up to and including \$2.5M and for amounts over \$5M, for ages 31-50 for face amounts over \$1M, for ages 51-70 for face amounts over \$500K and for all face amounts up to and including \$5M for ages 71+.

While Q1-2021 saw growth across all product types when compared to 2020, Q2 YOY saw a shift with declines in Term, growth in Universal Life and double-digit growth in Whole Life. Term Life experienced Q2 declines YOY across all age bands while Universal Life was flat for age 0-30, saw double digit growth for ages 31-50 and 71+, and was at growth for all other age bands. Whole Life was at double-digit growth in Q2 YOY across all age bands except ages 31-50 where growth was just under +10%. While a trend to watch, the Q2 drop in Term Life activity has not yet impacted YTD figures which at the half show all product types at growth with Universal Life and Whole Life in double-digit growth.

Coming Soon – As part of our mid-year report we will be publishing a video series providing additional insights into the first half of 2021. Be sure to watch for these videos for an analysis of long-term application activity trends, the impact of COVID on life insurance activity and detail on state level trends. Watch your email for more information and follow us on [LinkedIn](#) to receive notifications in your feed.

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.

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.

-more-

June 2021 MIB Life Index (3)

Monthly Percent Change Composite Index (year over year)	
June-21	0.5%
May-21	1.9%
April-21	10.7%
March-21	18.5%
Feb-21	7.3%
Jan-21	3.9%
YTD-2021	
YTD-2021	7.3%
YTD-2020	1.3%
Q2-2021	
Q2-2021	4.3%
Q1-2021	10.1%
Q4-2020	4.0%
Q3-2020	9.0%

	Monthly % Change Age Groups (year over year)				
	0-30	31-50	51-60	61-70	71+
June-21	-3.3%	1.1%	0.8%	3.6%	4.3%
May-21	-1.3%	2.6%	1.9%	4.1%	5.2%
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%
YTD 2021					
YTD 2021	6.4%	8.0%	7.5%	7.6%	3.6%

US Monthly Percent Change vs Prior Month	
June	10.5%

Contact: Betty-Jean Lane, MIB Group, Inc., 781-751-6135, BLane@mib.com

###