

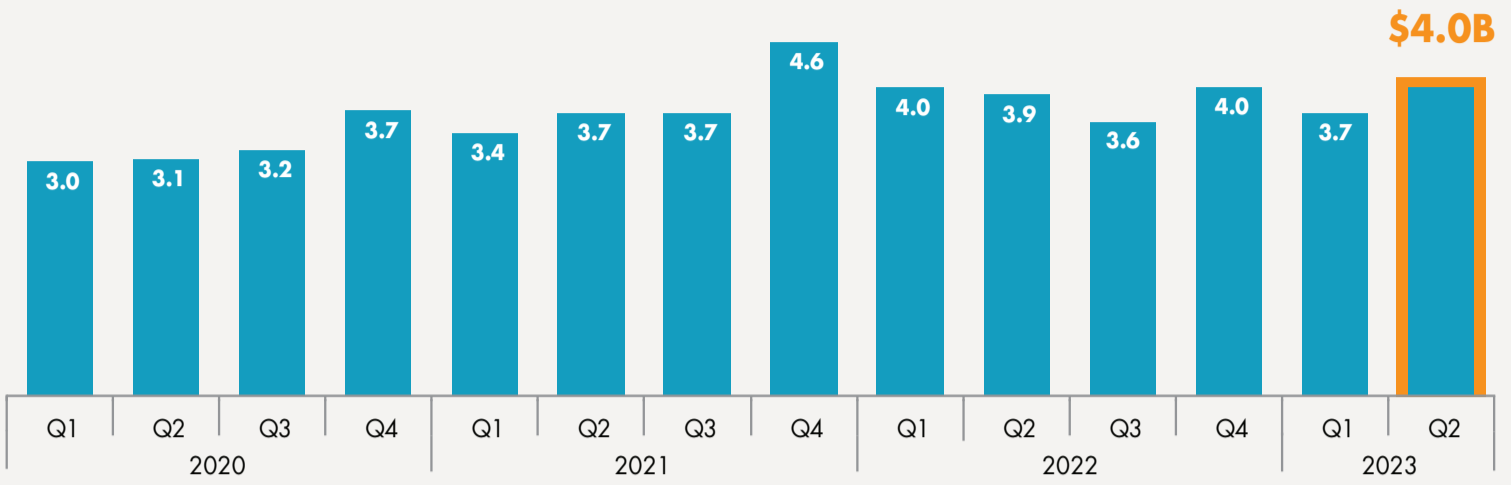
# Improving Economic Conditions Buoy Second Quarter U.S. Life Insurance Sales

Growth in whole life and term product sales drive overall increase



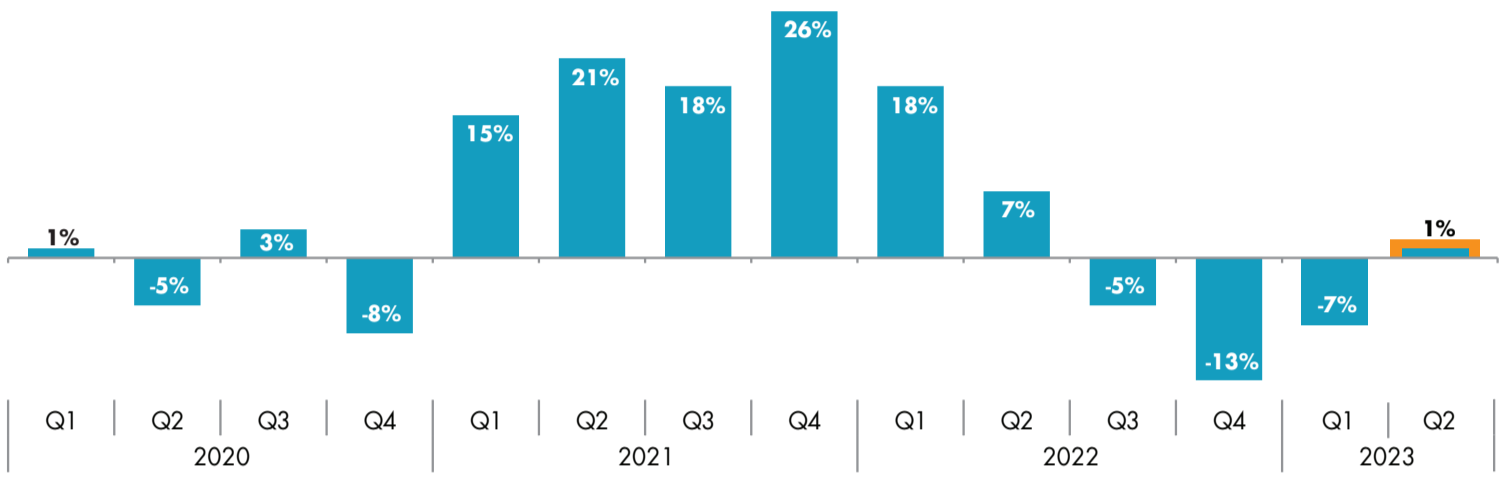
Total U.S. life insurance new annualized premium up 1% in the second quarter to **\$4.0 billion.**

## Total Individual Life Annualized Premium Sales



Source: LIMRA's U.S. Individual Life Sales Survey and LIMRA estimates.

## Annualized Premium Growth Rate Trends

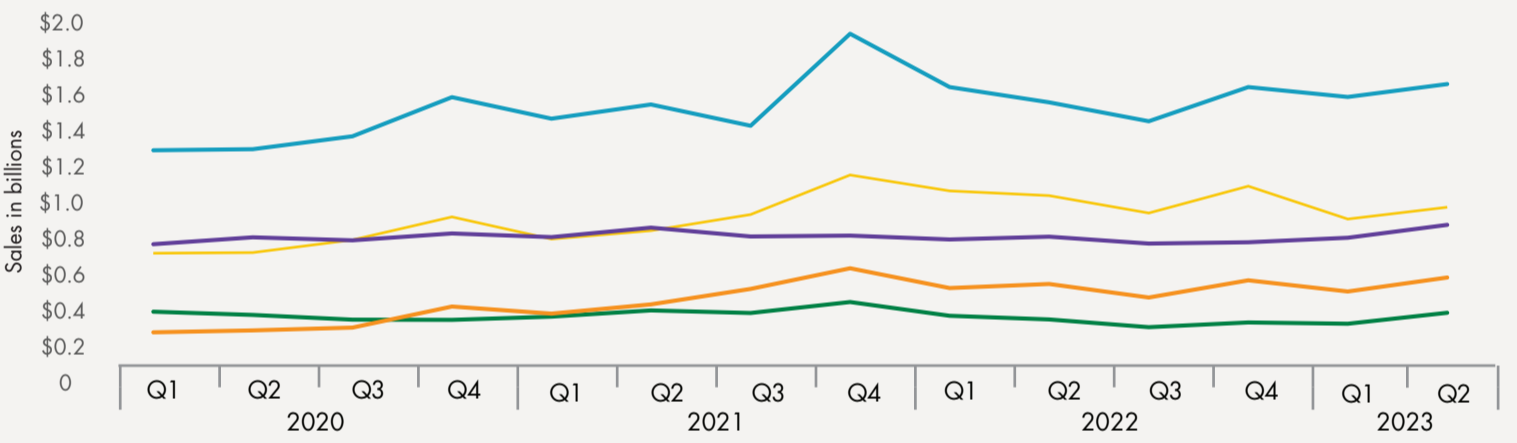


Source: LIMRA's U.S. Individual Life Insurance Sales Survey.

## Annualized Premium Sales By Product

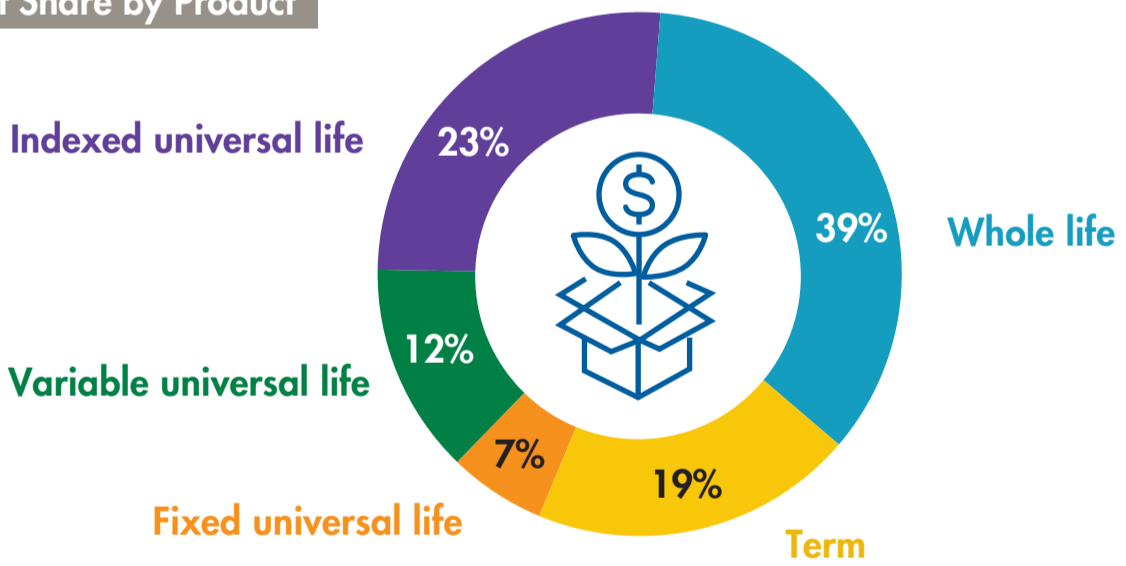
- Whole life** increased 5% and totaled \$1.6 billion
- Term** grew 5% to reach \$.8 billion
- Variable universal life** increased by 5% to \$.5 billion
- Fixed universal life** fell 1% to \$.3 billion
- Indexed universal life** premium totaled \$.9, down 6%

- WL
- Term
- VUL
- Fixed UL
- IUL



Source: LIMRA's U.S. Individual Life Insurance Sales Survey and LIMRA estimates.

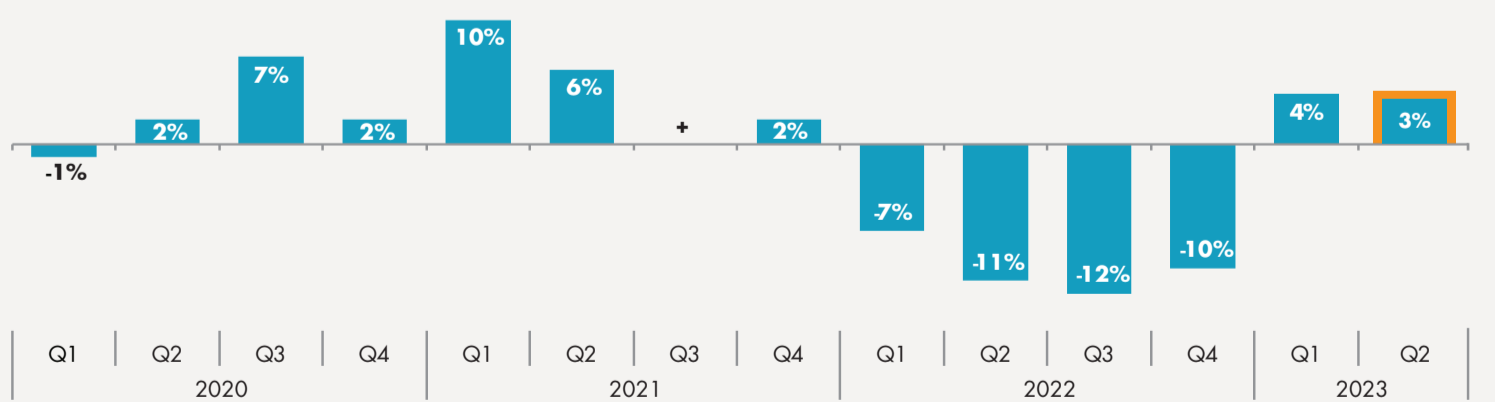
## 2Q 2023 Market Share by Product



Based on annualized premium.

Source: LIMRA's U.S. Individual Life Insurance Sales Survey and LIMRA estimates.

## Policy Growth Rate Trends



+ = Less than 1/2 of 1 percent.

Source: LIMRA's U.S. Individual Life Insurance Sales Survey.

"Overall, whole life and term products recorded the highest premium growth, propelling the positive results this quarter," said John Carroll, senior vice president, head of Life & Annuities, LIMRA and LOMA. "Whole life and term products typically serve the middle-income market. As economic conditions continue to improve, consumers may have felt more confident in purchasing coverage to address their life insurance needs and protect their families' financial security."

**It is critical for our industry to continue to highlight the important role life insurance plays in a family's overall financial security and innovative ways to help consumers get the coverage they need.**

Source: LIMRA's Individual Life Insurance Sales Survey and LIMRA estimates.

