



**2023 LIMRA  
ANNUAL  
CONFERENCE**

Forging the Future

**The Changing Landscape of  
Distribution: Consolidation,  
Aggregators, and  
Independent Brokerage  
Platforms**



## **Bryan Hodgens**

*CVP Head of Life, Annuity, and  
Distribution Research*  
LIMRA and LOMA



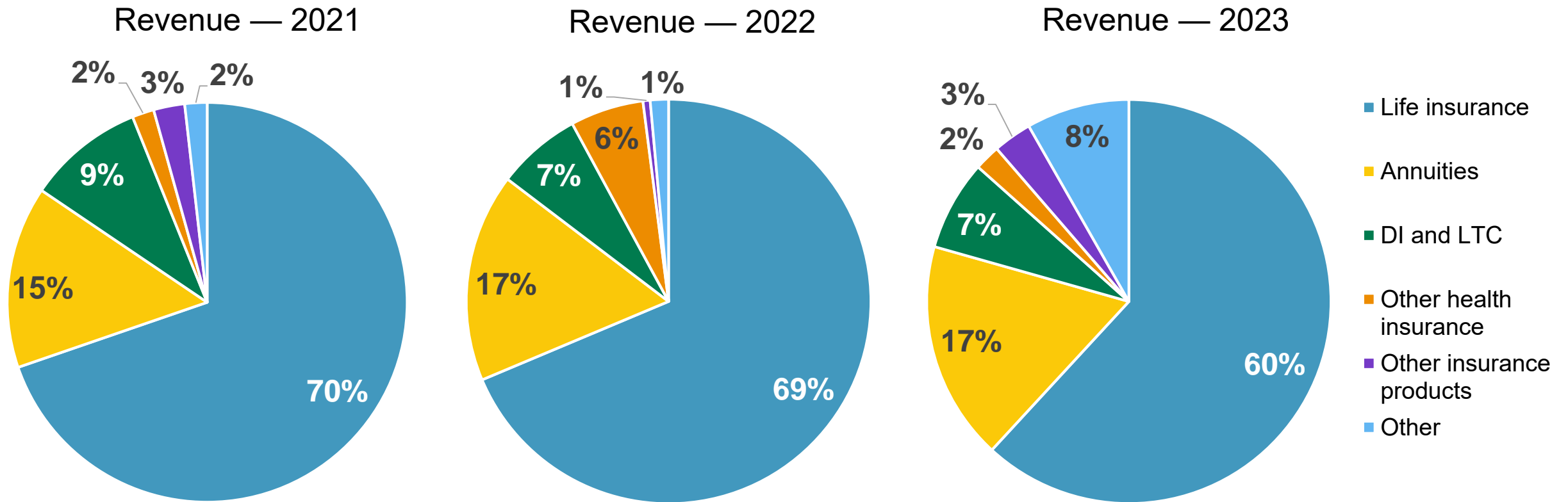
# Understanding the Independent Brokerage Channel

## Research Study: *Inside the Intermediary 3.0*

3<sup>rd</sup> year NAILBA and LIMRA have partnered



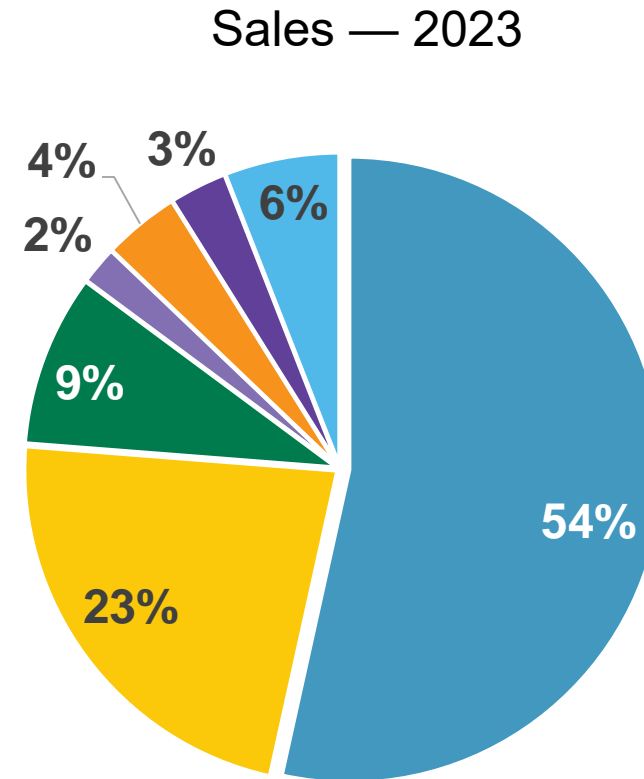
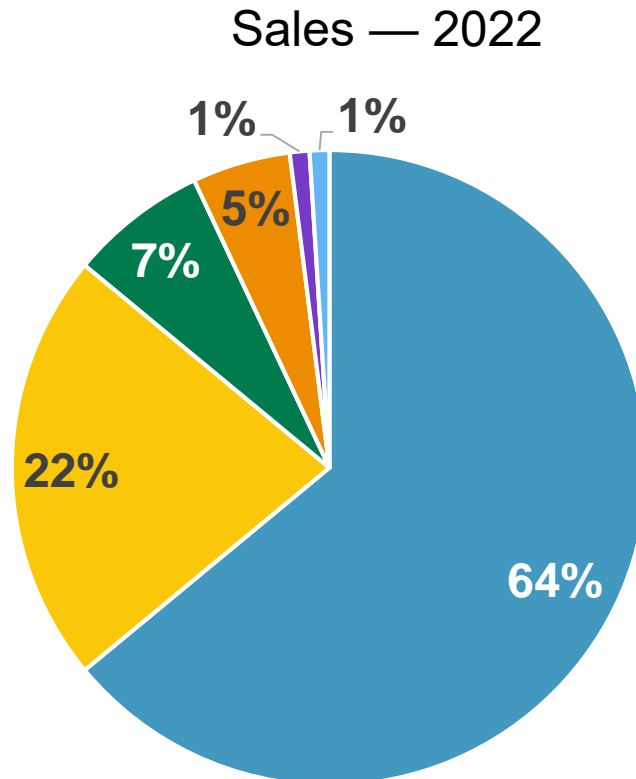
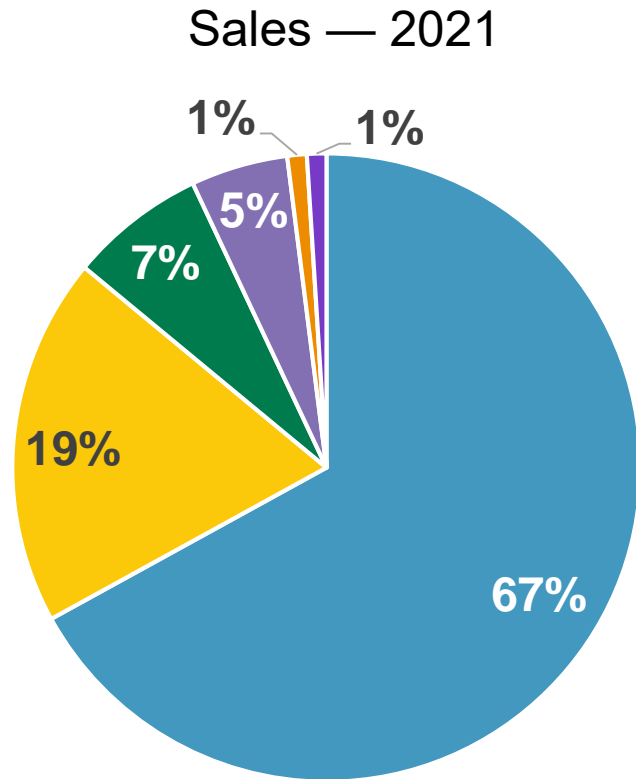
# Business Mix — Revenue



Sample size: 2021: 60; 2022: 71; 2023: 52.

Sources: 2021 LIMRA-NAILBA BGA/IMO Survey; 2022 LIMRA-NAILBA BGA/IMO Survey; 2023 LIMRA-NAILBA BGA/IMO Survey (preliminary results).

# Business Mix — Sales

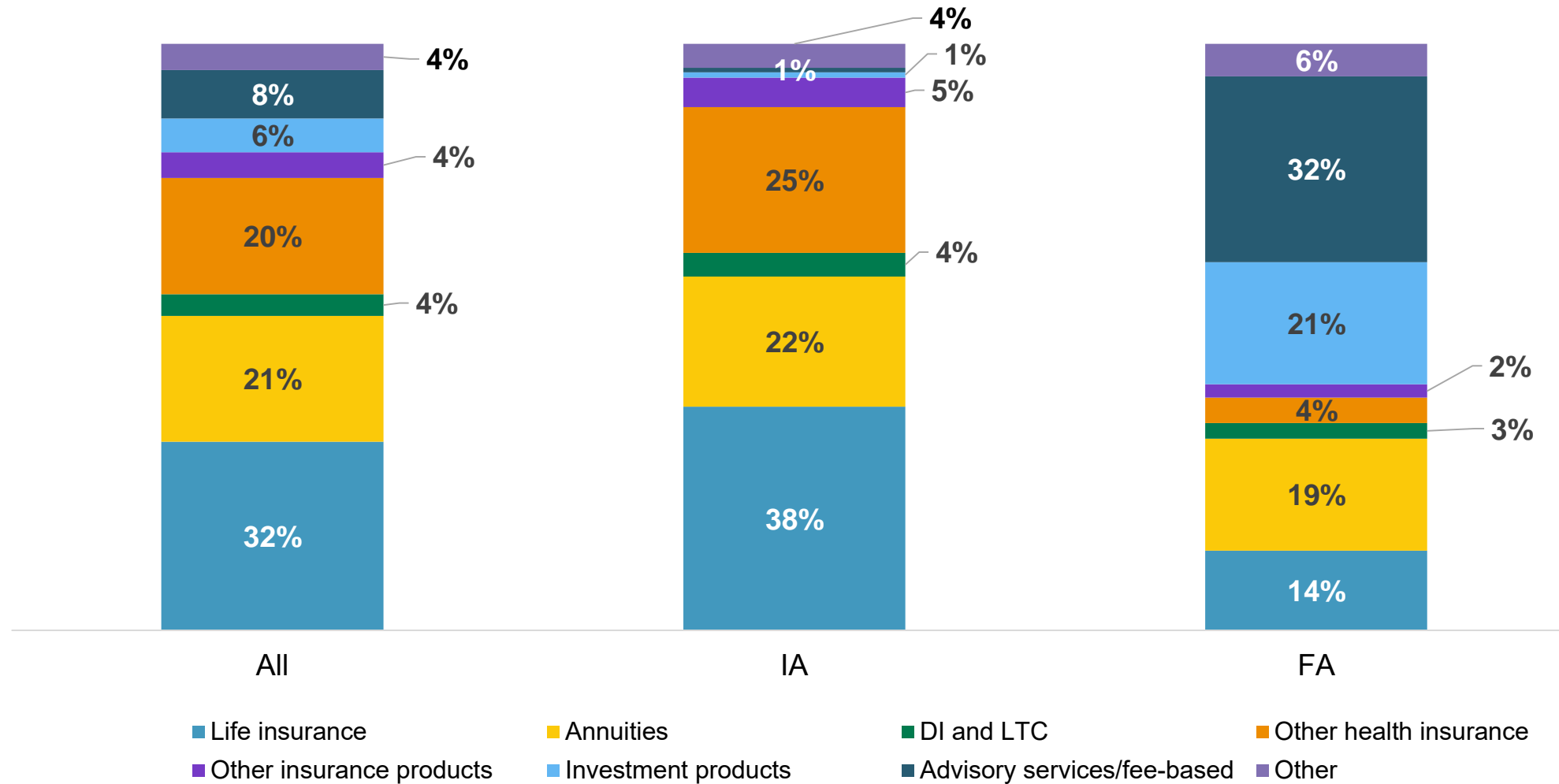


- Life insurance
- Annuities
- DI and LTC
- Medicare supplement
- Other health insurance
- Other insurance products
- Other

Sample size: 2021: 60; 2022: 71; 2023: 52.

Sources: 2021 LIMRA-NAILBA BGA/IMO Survey; 2022 LIMRA-NAILBA BGA/IMO Survey; 2023 LIMRA-NAILBA BGA/IMO Survey (preliminary results).

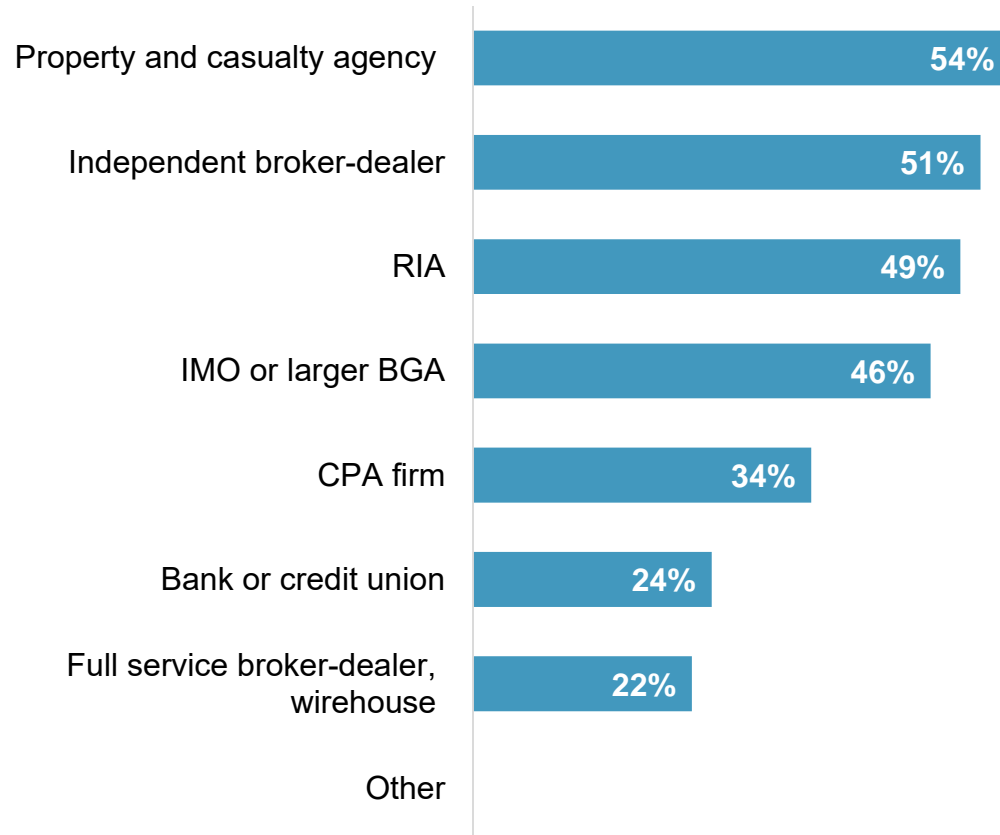
# Business Mix 2022



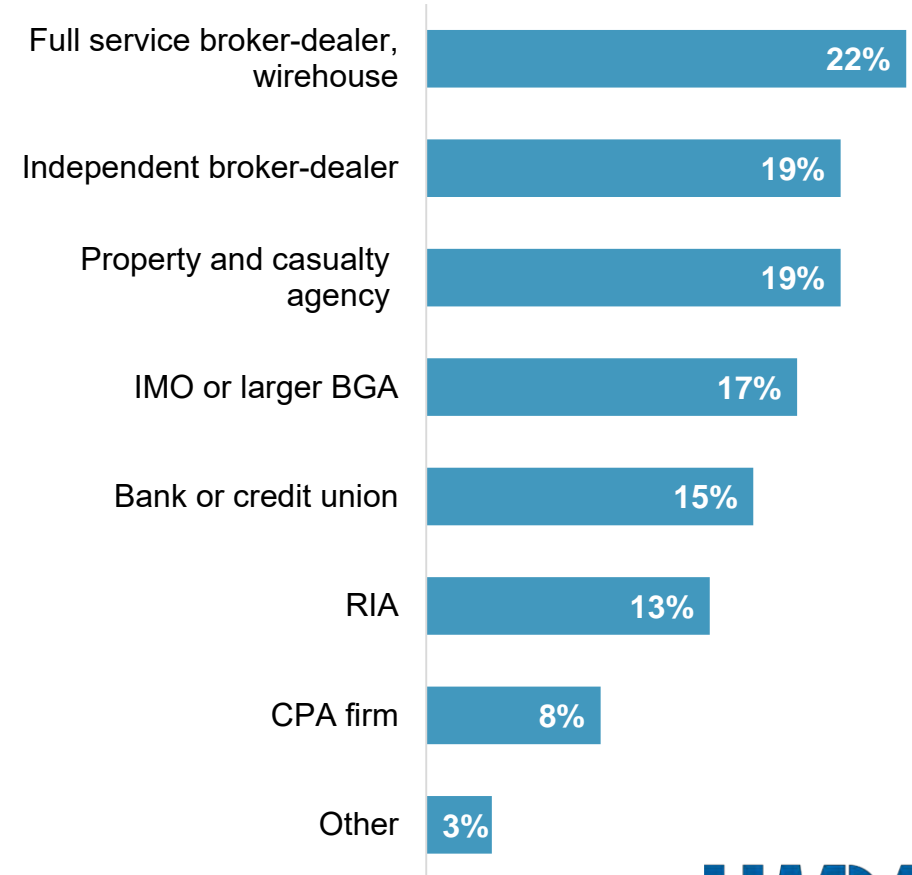
Sample size: All: 238; IA: 180; FA: 58  
 Source: 2022 LIMRA-NAILBA BGA/IMO Producer Survey.

# 2023: 79% Have Additional Distribution Partners

## Percent With Distribution Partner



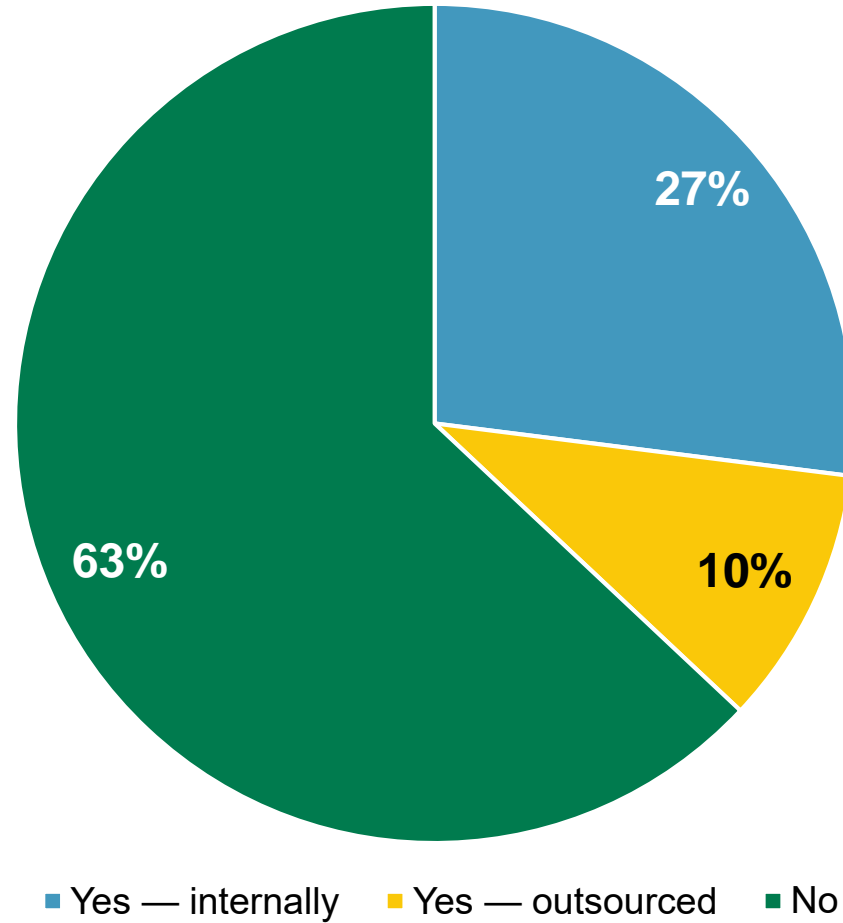
## Percent Overall Biz Comes From Partner



Sample size: 52; Data in chart is based on 41 respondents with distribution partners.  
Source: 2023 LIMRA-NAILBA BGA/IMO Survey (preliminary results).

# Financial/Wealth Planning Services — BGA/IMO

## Offering Financial Planning to Associated Producers



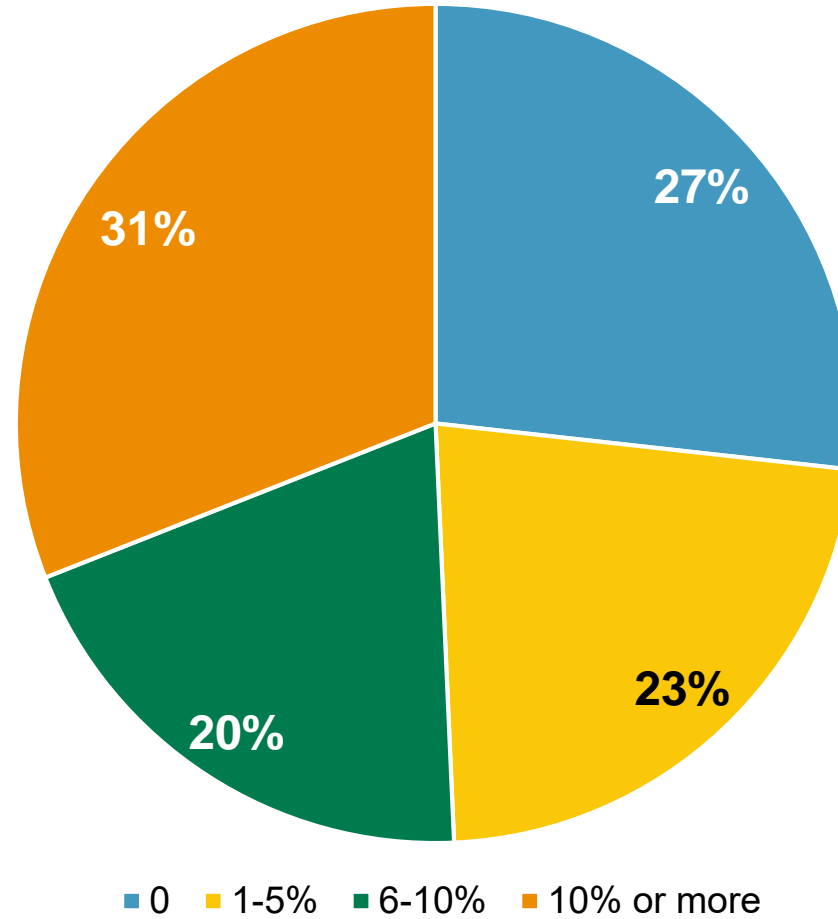
Sample size: 71.

Source: 2022 LIMRA-NAILBA BGA/IMO Survey.



# Financial/Wealth Planning Revenue Outlook — BGA/IMO

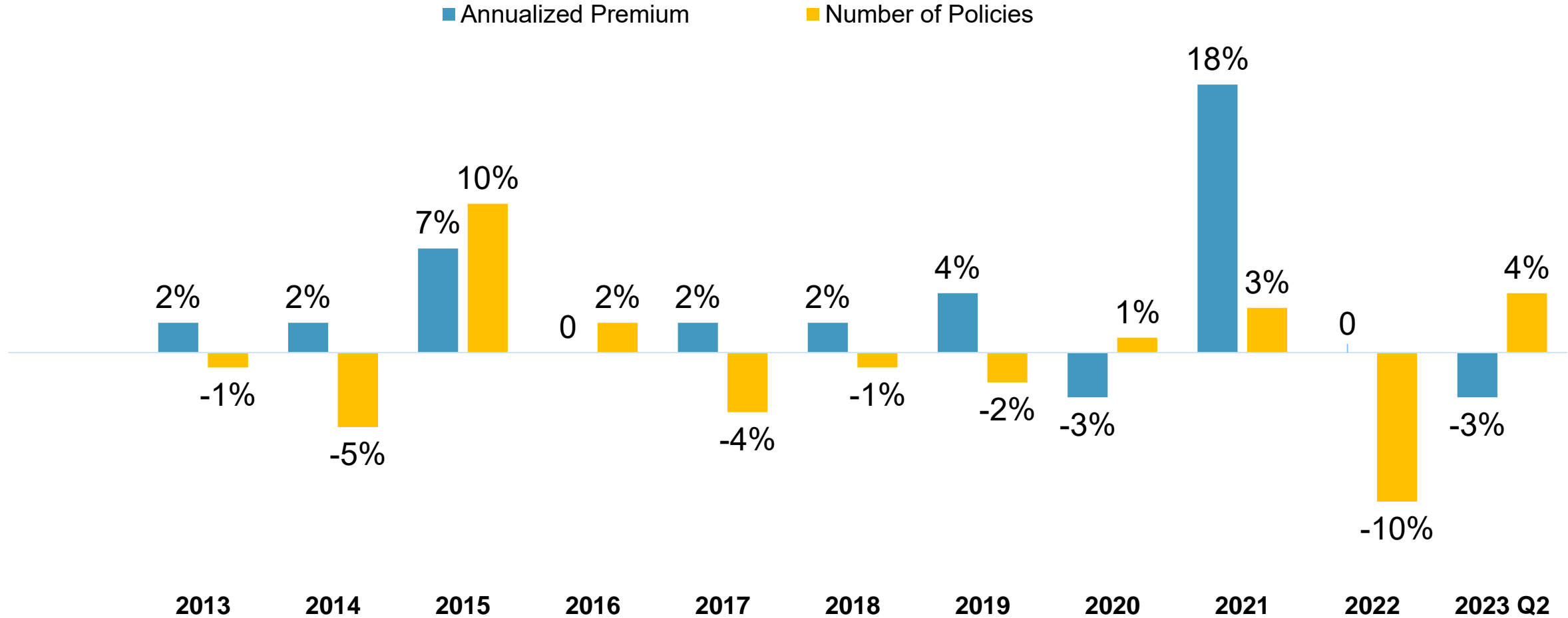
3-Year Revenue Outlook



Sample size: 71.

Source: 2022 LIMRA-NAILBA BGA/IMO Survey.

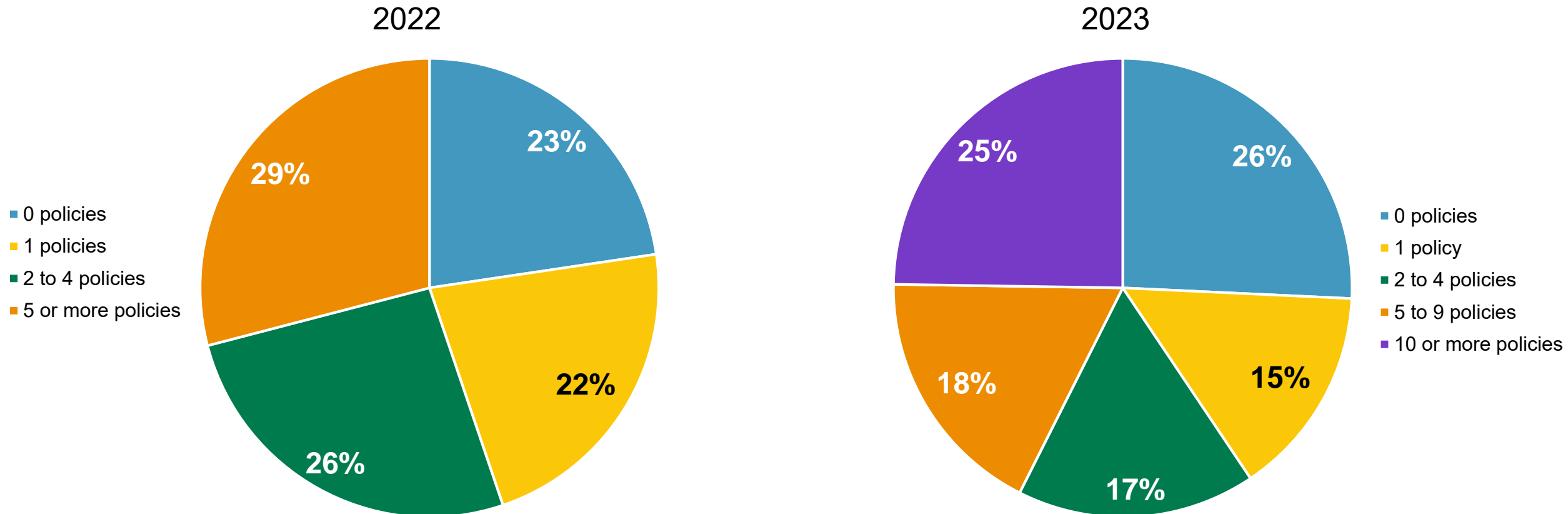
# Individual Life Insurance Sales Growth



Source: LIMRA's U.S. Retail Individual Life Insurance Sales Survey, 2023 Q2 YTD.

# Producer Policy Count

## Average Percent of Producer Selling Number of Policies

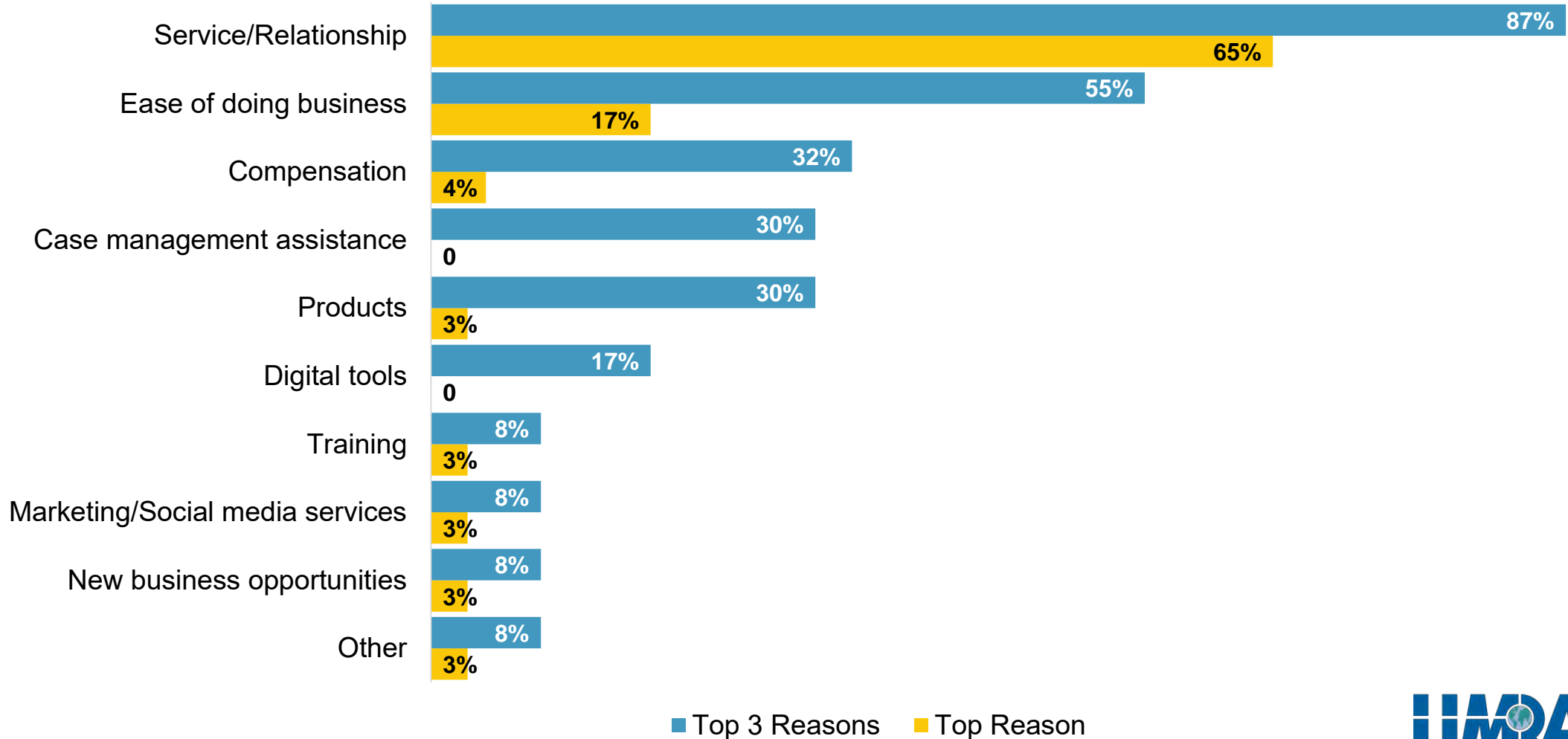


Sample size: 2022: 71; 2023: 52.

Sources: 2022 LIMRA-NAILBA BGA/IMO Survey; 2023 LIMRA-NAILBA BGA/IMO Survey (preliminary results).

# Perceived Producer Placement Preferences (BGA/IMO)

What are the top 3 reasons you think producers work with your organization?

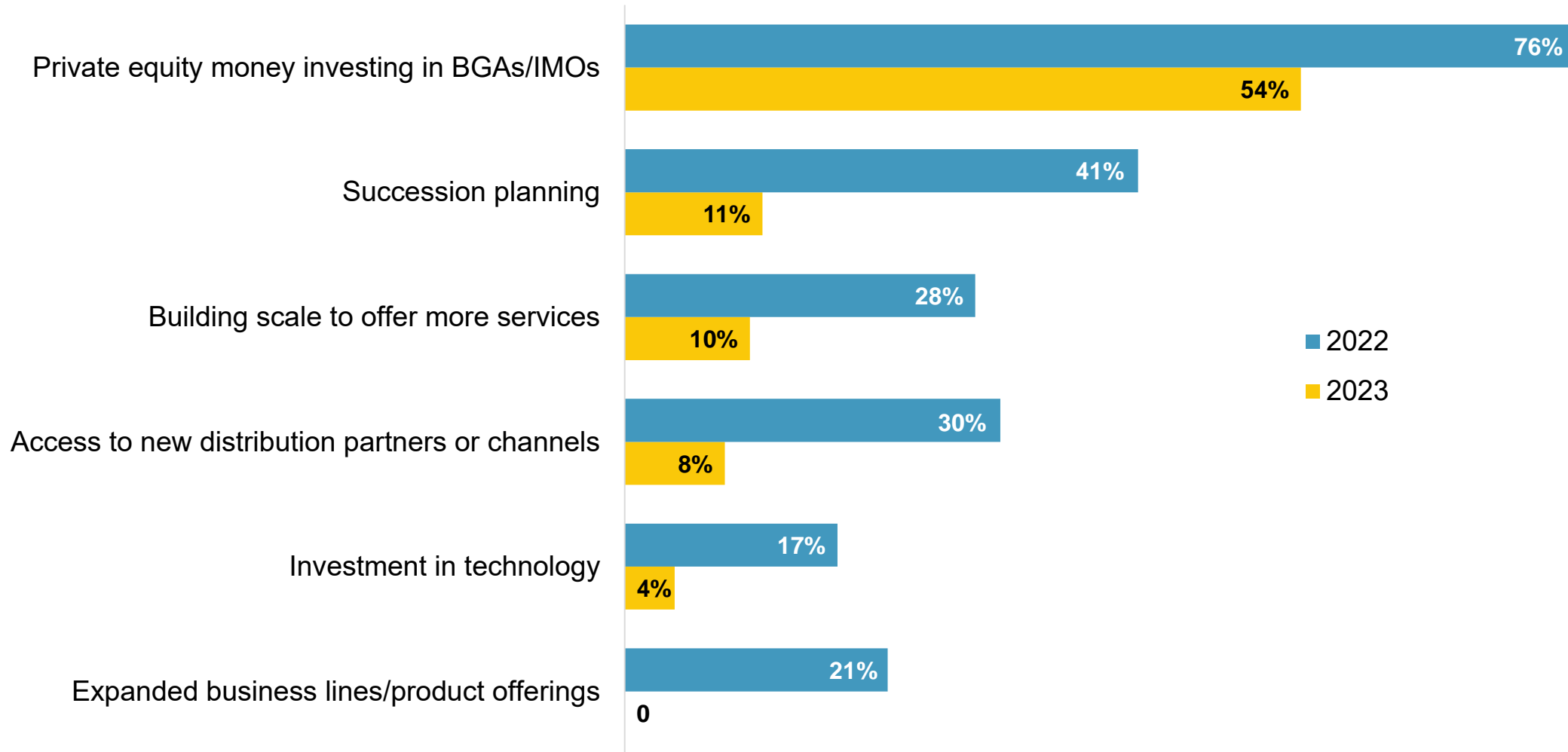


Sample size: 71.

Source: 2022 LIMRA-NAILBA BGA/IMO Survey.



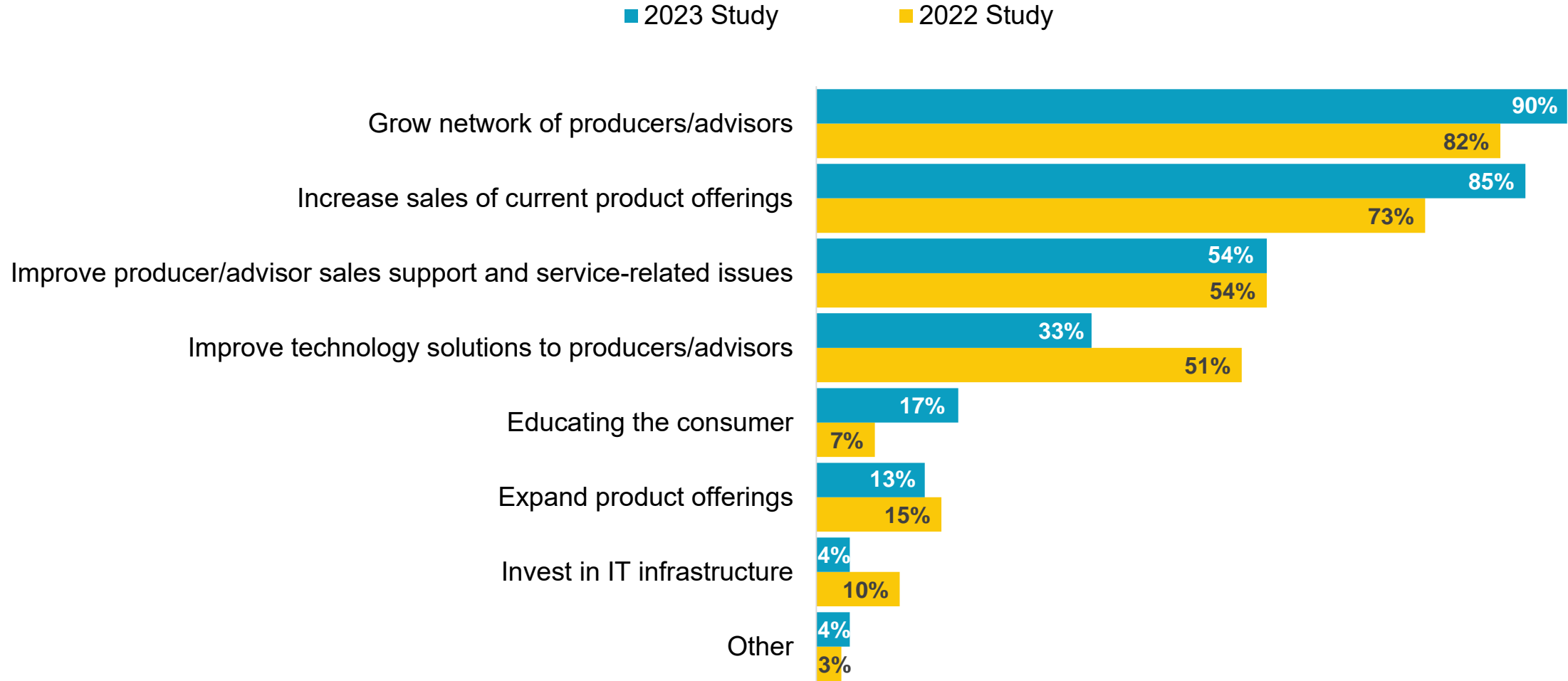
# What Is Driving BGA/IMO M&A Activity?



Sample size: 2022: 71; 2023: 52.

Sources: 2022 LIMRA-NAILBA BGA/IMO Survey, 2023 LIMRA-NAILBA BGA/IMO Survey (preliminary results).

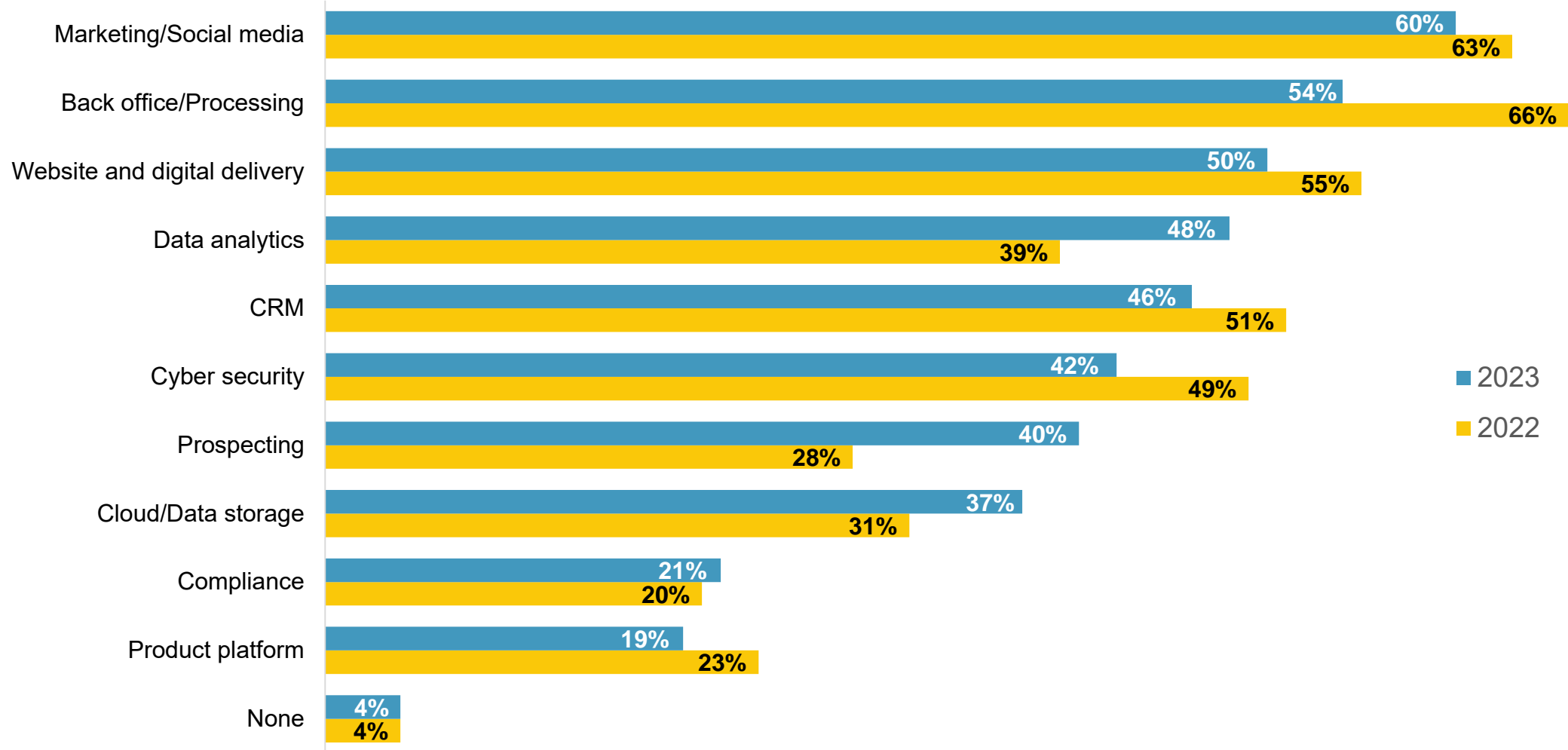
# Top 3 Business Priorities — BGA/IMO



Sample size: 2021: 60; 2022: 71; 2023: 52.

Sources: 2021 LIMRA-NAILBA BGA/IMO Survey; 2022 LIMRA-NAILBA BGA/IMO Survey; 2023 LIMRA-NAILBA BGA/IMO Survey (preliminary results).

# Technology Investments — BGA/IMO

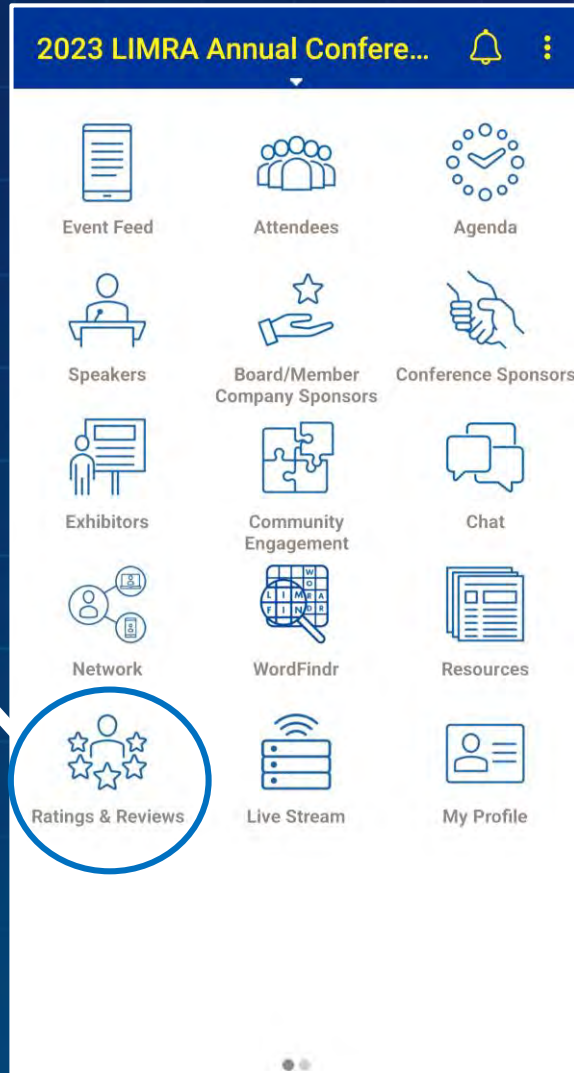


Sample size: 2022: 71; 2023: 52

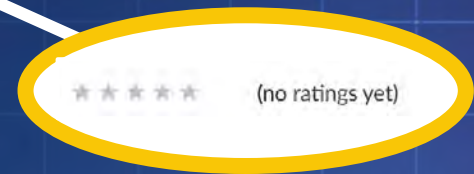
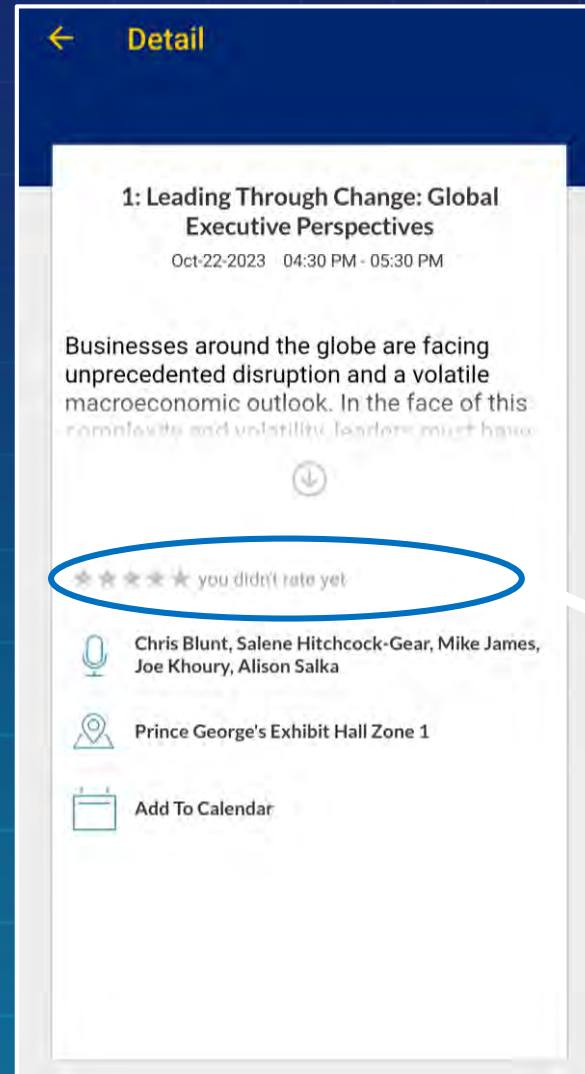
Source: 2022 LIMRA-NAILBA BGA/IMO Survey; 2023 LIMRA-NAILBA BGA/IMO Survey (preliminary results)

# Please Provide Your Feedback on the Conference App

## OPTION 1



## OPTION 2





# Thank You



*Navigate With Confidence*