

INSURE YOUR
LOVE



Protect The People You Love This Valentine's Day



Love and life insurance are inseparable.

Love is powerful. Nowhere is it more apparent than when you're getting married and have a child. LIMRA research shows that life events like these are the most likely to prompt shopping for life insurance. Love and life insurance are inextricably linked together. Why? Because you want to protect the ones you love.

And love is at the very heart of most purchases.

The top reasons people buy life insurance are: to cover burial and other final expenses; to help replace lost income; to help pay off the mortgage; and to transfer wealth or leave an inheritance. Each of these protects loved ones from financial stress.

That makes Valentine's Day a great time to get conversations started.

One-third of Americans would be financially impacted by the loss of the primary wage earner in just *one month*. Financial professionals can remind their clients that purchasing life insurance is a great way to say "I love you" to their families, by keeping them financially secure.

Unfortunately, people don't have the coverage they need – and they know it.

Only 44 percent of American households have individual life insurance – that's the lowest number in half-a-century. The good news is that half of all households realize they need more. But only 10 percent of households will actually buy life insurance this year. What's holding people back? LIMRA research finds that consumers say it's too expensive or that they have other financial priorities.

But there are things the industry can do to help.

Financial professionals can stress how affordable coverage can be: consumers overestimate the cost of a level-term policy nearly twofold. The industry can also simplify its message: LIMRA has found that there are 19 million stuck shoppers in the U.S. who are confused by what they see. It's also important for companies to reach out. That's because most consumers are unlikely to recommend life insurance; they procrastinate and wait for someone to approach them. And under a third of adults have a financial advisor.

With a little guidance and support, more people will get their loved ones protected.

LIMRA finds that the more people talk about their long-term goals, the less likely they are to put them off. Getting the conversation started is a great step in the right direction, and Valentine's Day is the perfect time to talk. In 2016, as LIMRA celebrates a century of industry service, we want to let you know that a simple talk can go a long way toward answering questions, allaying concerns, and seeing that your **loved ones are protected**. And there's no better Valentine's gift than that.

All findings are from LIMRA's recent U.S. consumer studies.

