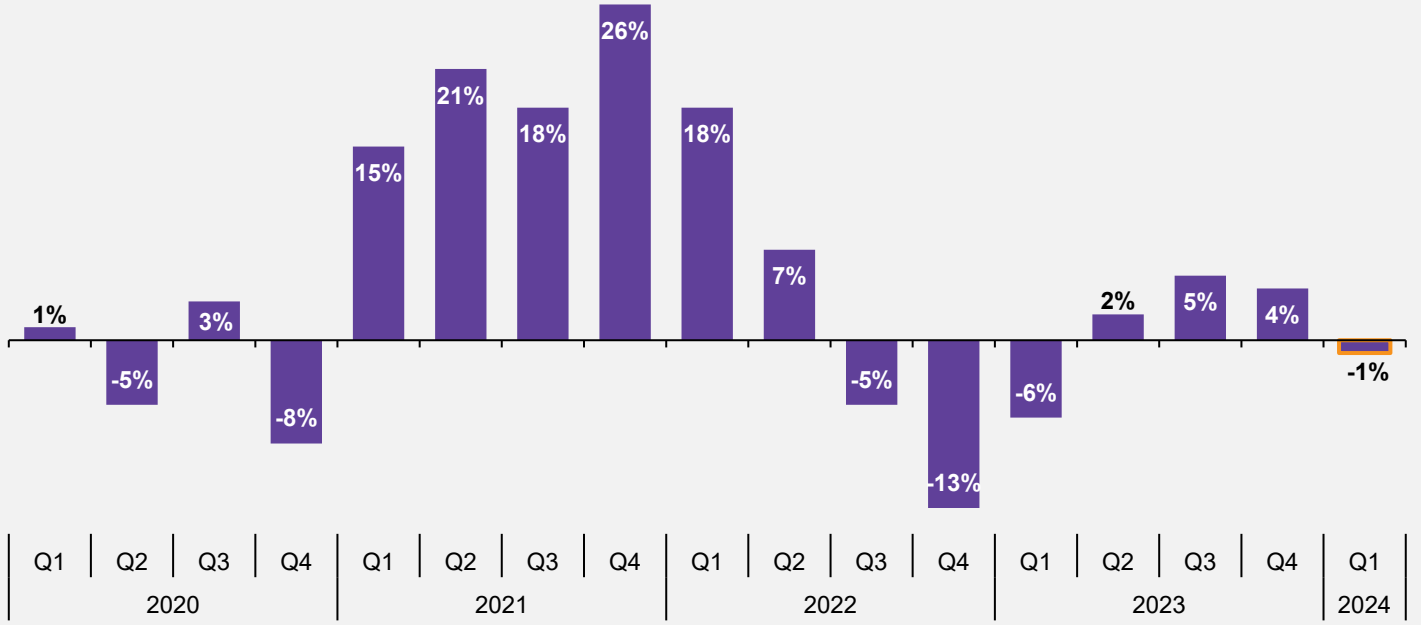


# U.S. Life Insurance New Premium Tops \$3.7 Billion in First Quarter 2024



Total new annualized premium was down **1%** in the first quarter to **\$3.7 billion**.

## New Premium Dips for the First Time in a Year

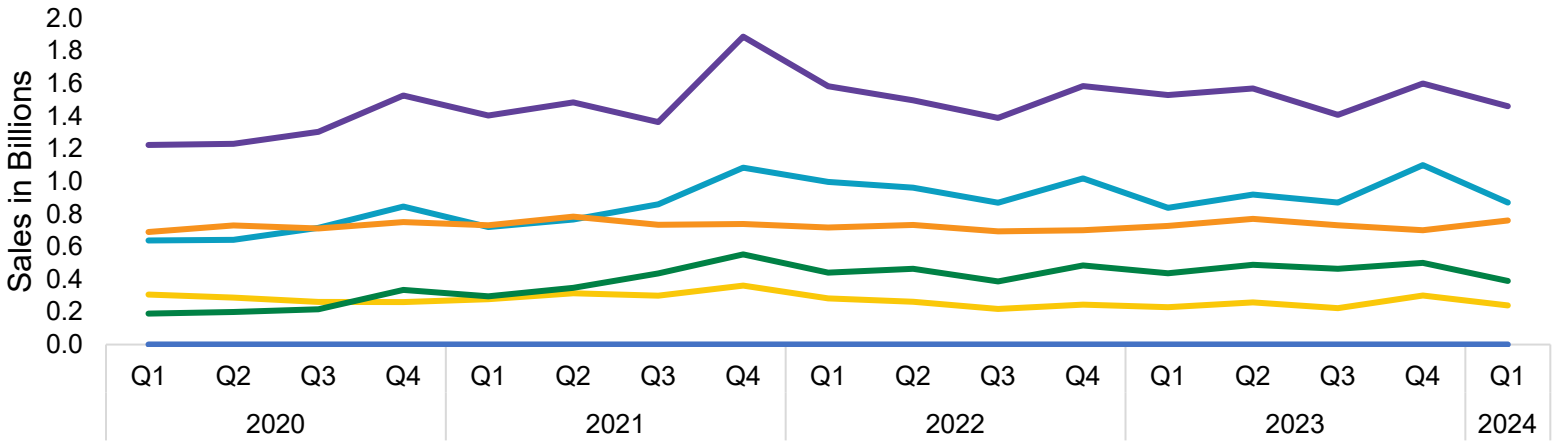


Source: LIMRA's U.S. Individual Life Insurance Sales Survey and LIMRA estimates.

## Annualized Premium Sales by Product

- Indexed universal life** premium sales increased 4% to \$.87B
- Fixed universal life** sales were up 6% at \$.24B
- Variable universal life** premium was down 7% to \$.4B
- Term premium** grew 7% to reach \$.76B
- Whole life premium** sales were down 7% and totaled \$1.46B

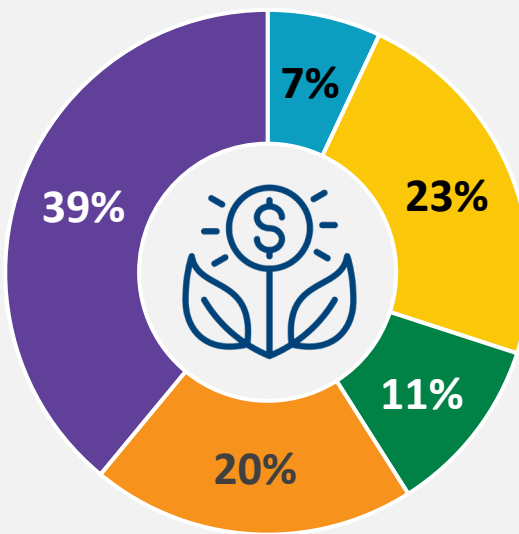
- IUL
- Fixed UL
- VUL
- Term
- WL



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

“Indexed universal life posted the highest dollar increase this quarter. Carriers with the strongest growth cited an increased sales force, rising demand for accumulation-focused products, and/or higher survivorship sales, due to the scheduled drop in the estate tax exemption amount next year,” said Karen Terry, assistant vice president and head of LIMRA Insurance Product Research. “Given the current economic environment, LIMRA is forecasting IUL sales to experience moderate growth in 2024 and 2025.”

## 1Q 2024 Market Share by Product

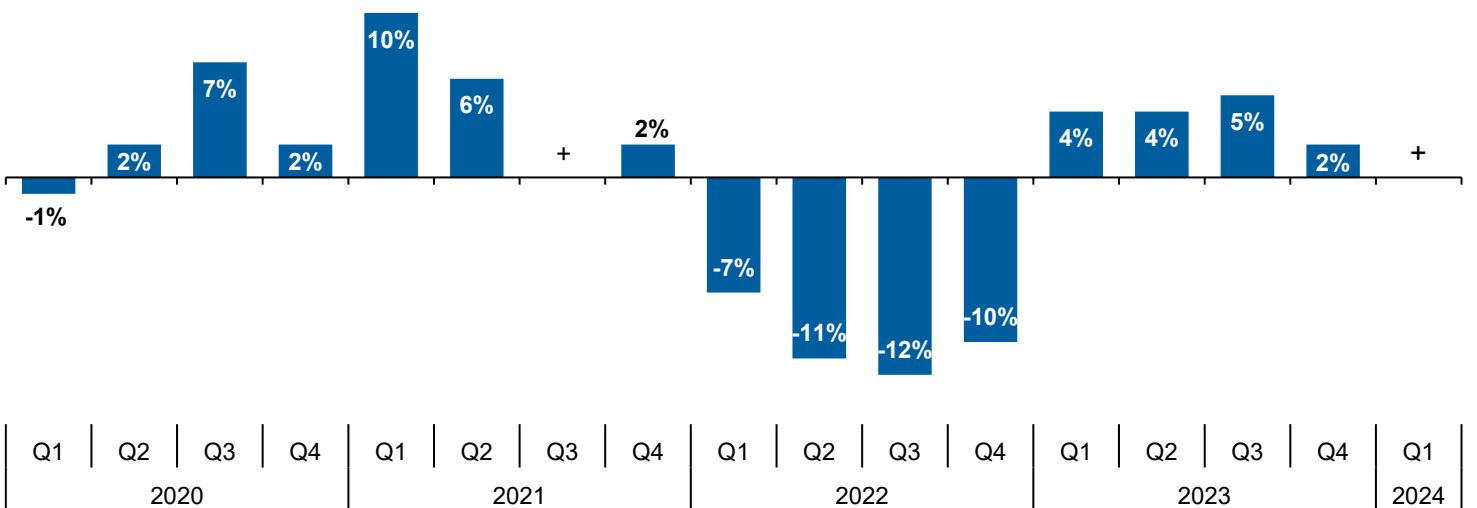


- Fixed Universal Life
- Indexed Universal Life
- Variable Universal Life
- Term
- Whole Life

Based on annualized premium.

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

## Total Life Insurance Policy Sales Level With 2023



Source: LIMRA's U.S. Individual Life Insurance Sales Survey.  
+ Less than 1/2 of one percent