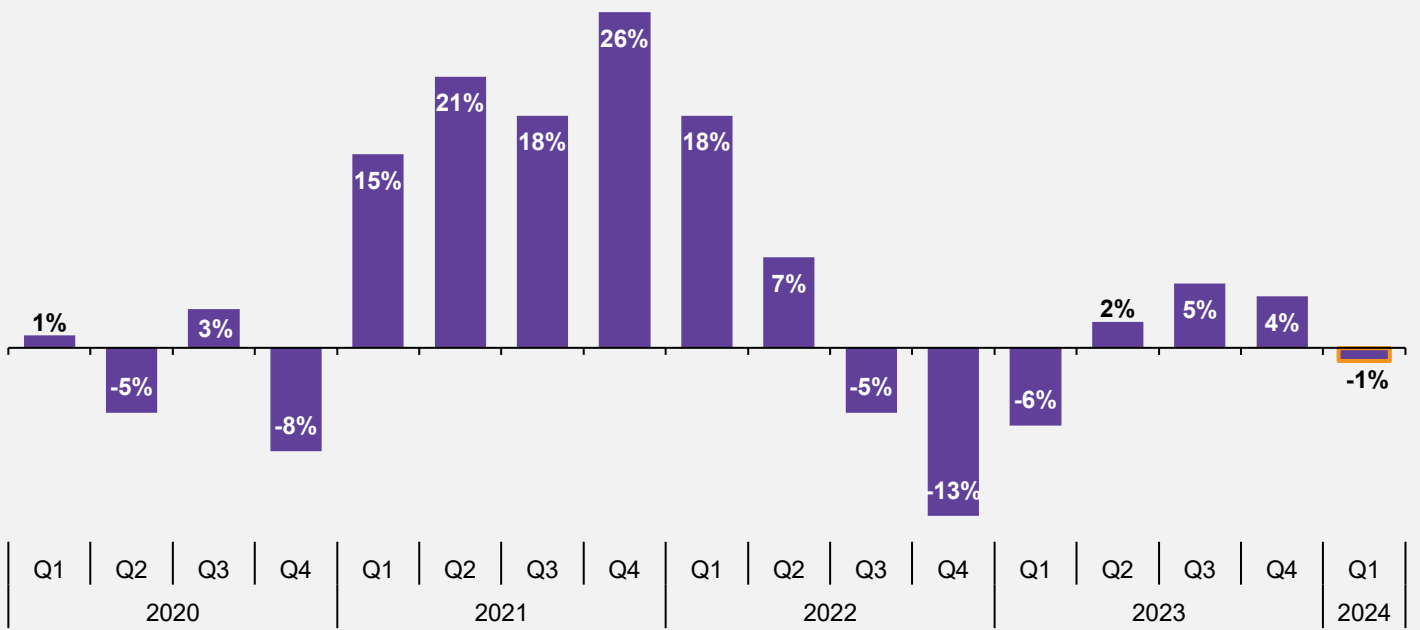


# Life Insurance Sales Dip Slightly in First Quarter 2024



Total new annualized premium was down **1%** in the first quarter to **\$3.8 billion**.

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

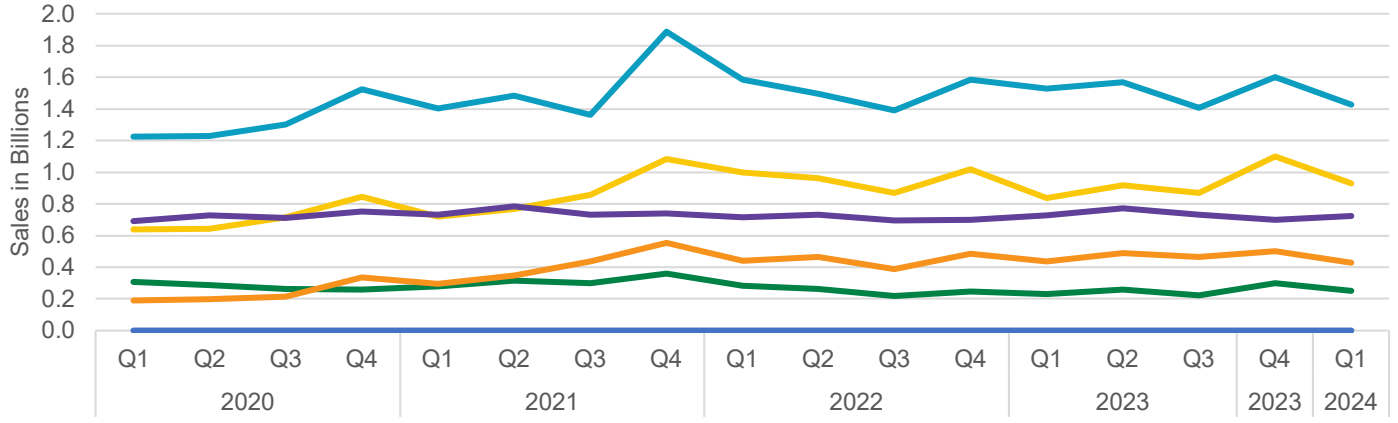


Source: LIMRA's U.S. Individual Life Insurance Sales Survey and LIMRA estimates.

## Annualized Premium Sales by Product

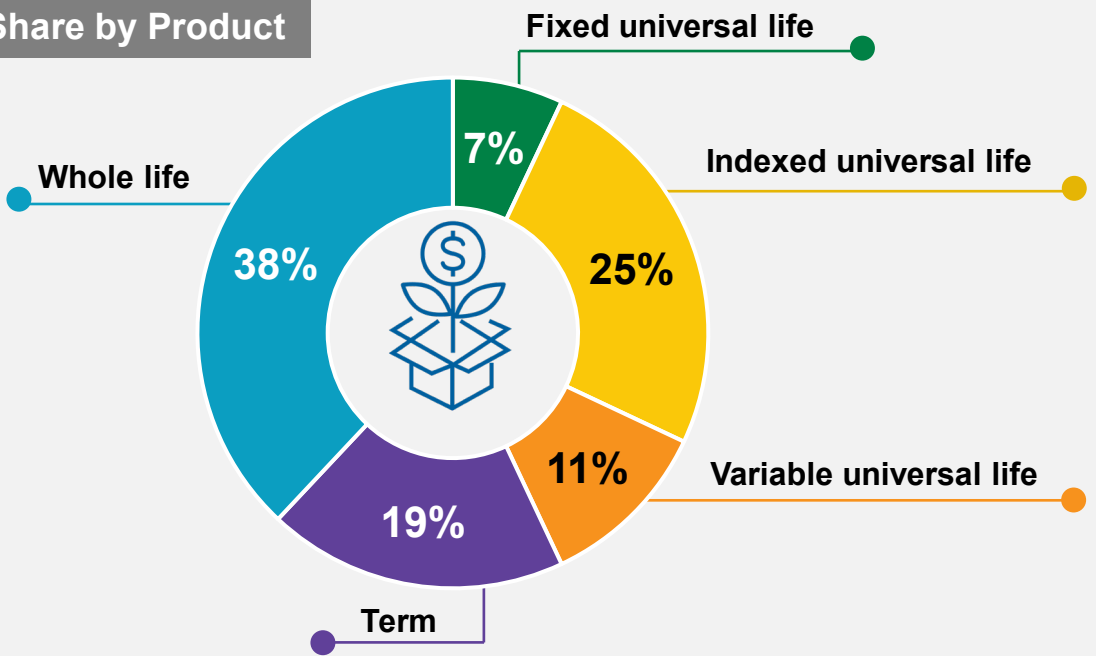
- Indexed universal life** premium sales increased 4% to \$.9 billion
- Fixed universal life** sales were up 4% at \$.3 billion
- Variable universal life** premium increased by 4% to \$.4 billion
- Term** premium grew 2% to reach \$.7 billion
- Whole life** premium sales were down 8% and totaled \$1.43 billion

- IUL
- Fixed UL
- VUL
- Term
- WL



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

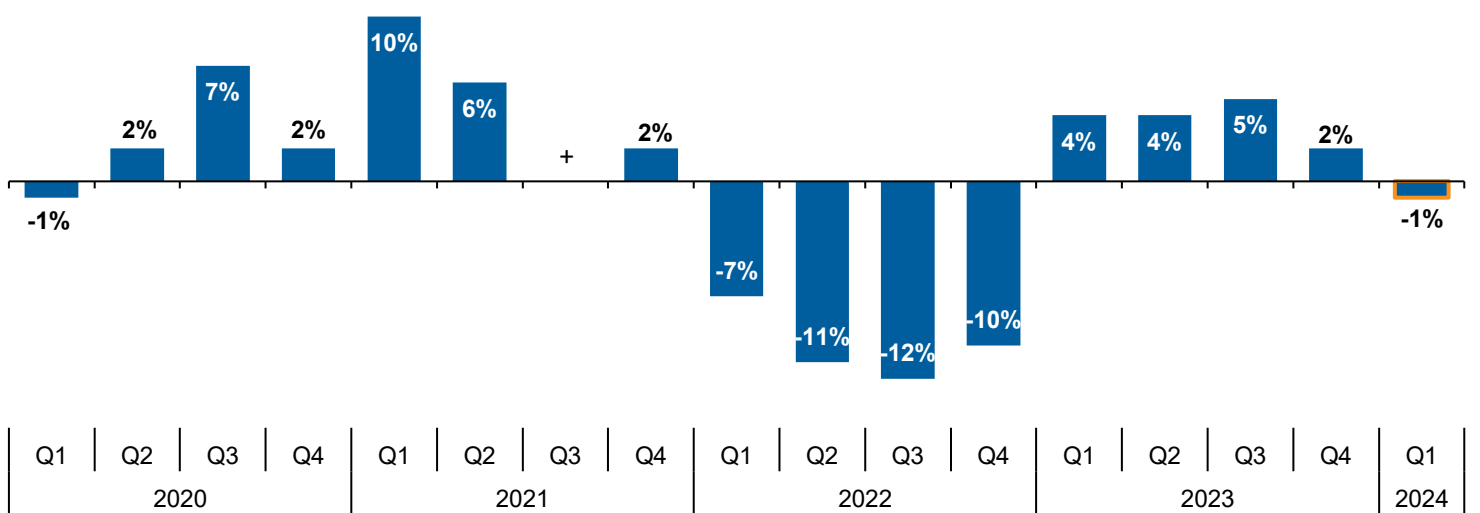
## 1Q 2024 Market Share by Product



Based on annualized premium.

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

## Total Individual Policy Sales Down 1% in 1Q 2024



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

“Overall, a large proportion of carriers reported gains in both premium (7 in 10) and policy sales (6 in 10) in the first quarter. Every product line except whole life posted positive growth,” said John Carroll, senior vice president, head of Life & Annuities, LIMRA and LOMA. “The industry must innovate to reach underserved markets and grow the U.S. market.”

“The *2024 Insurance Barometer Study* shows there are more than 100 million Americans who say they need (or need more) life insurance. It is important that we continue to leverage digital advances to make it easier for today’s consumer to learn about and buy the life insurance they need to protect their loved ones.”