

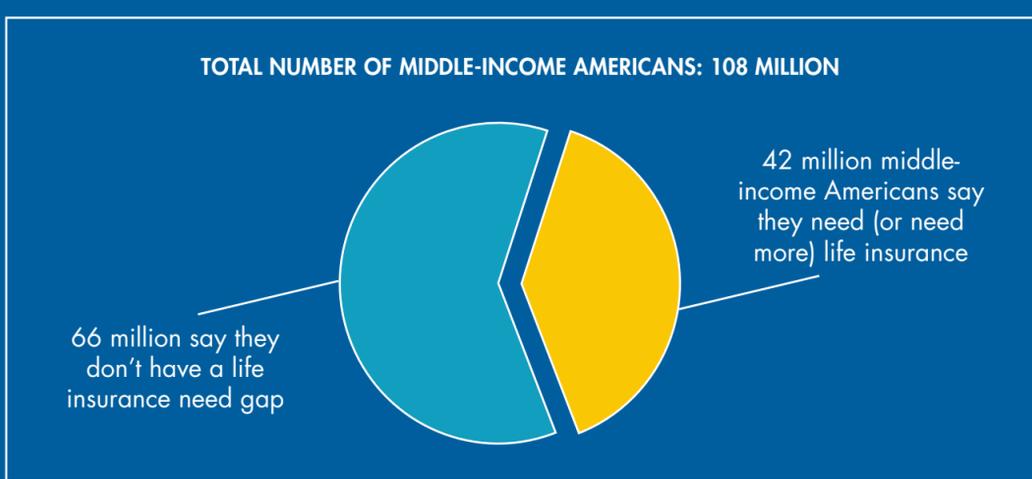
Closing the Protection Gap for Middle-Income Americans to Create a Secure Financial Future

#HelpProtectOurFamilies
#LIAM23



**57% of middle-income consumers own life insurance, which is higher than the national rate of 52%.
41% say they plan to buy life insurance this year.**

Market opportunity: 39% of middle-income Americans say they need (or need more) life insurance.



Protecting loved ones is the main driver for buying coverage.



1 in 4 middle-income Americans worry about burdening their loved ones with final expenses and leaving their dependents in a difficult financial situation should they die prematurely. The top reasons these consumers give for owning coverage support this:



TOP REASONS FOR OWNING LIFE INSURANCE



Life insurance supports the family when tragedy strikes.



of middle-income consumers say they would use the proceeds from a life insurance policy should a wage-earner die prematurely.

- Nearly 20% of middle-income households rely on two incomes to make ends meet.
- One third of middle-income Americans wish their spouse/partner had more life insurance coverage.
- 4 in 10 middle-income Americans say their families would financially struggle within six months should the wage earner die unexpectedly.

Middle-income families rely on life insurance to address many financial challenges.



of insured middle-income consumers own permanent life insurance. Among the many ways middle-income consumers plan to use the cash value account are:



Retirement is a big concern to middle-income Americans.



- 45% say they are very concerned about having enough money for retirement.
- 6 in 10 would be interested in a life insurance policy that provides guaranteed income in retirement.
- 3 in 10 say they plan to use their permanent life insurance to help fund their retirement.

Life insurance provides financial security to middle-income families.



Life insurance provides middle-income Americans with peace of mind knowing their loved ones are protected and the resources to support their future financial security.

Source: 2022 and 2023 Insurance Barometer Studies, LIMRA and Life Happens.

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