

A GEN Z PERSPECTIVE on Life Insurance

Gen Z represents 39 million Americans between the ages of 18 and 26 who hold unique perspectives on various aspects of life – including life insurance.

40%

of Gen Z say they own life insurance.

49%

say they need life insurance or more of it.



Recognize the Need but Don't See the Benefit

Gen Z are reaching the life stage when financial protection products should be top of mind, but their perceptions and beliefs keep them from seeing the value of purchasing coverage now.

What Triggers Gen Z to Purchase Life Insurance

Perceptions and Beliefs About Life Insurance

23%

I can't personally benefit from life insurance

30%

Life insurance is only for final expenses

37%

I value hard work and don't feel that anyone should get richer from my life insurance policy

33%

COVID-19 PANDEMIC

21%

PURCHASING A HOME

16%

THE BIRTH OF A CHILD

Other Financial Priorities Are Top of Mind

Financial concerns regarding monthly policy payments are a large reason why many individuals who need life insurance don't have it.

45%

Having enough money for a comfortable retirement

45%

Being able to save money for an emergency fund

44%

Being able to support myself if I am unable to work due to a disabling illness or injury

How Can Gen Z Be Reached?

Gen Z is more interested in how they can benefit *now* from owning life insurance. Through continued education and increasingly popular embedded insurance products, Gen Z can stay aligned with their financial goals and get the protection they need.

I Would Be Interested in a Life Insurance Policy That...

50%

provides guaranteed income in retirement

24%

provides wellness programs and incentives

28%

is bundled with a P&C policy

24%

is bundled with a mortgage

20%

provides immediate short-term coverage