



Facts from LIMRA

Could Life Insurance be the Best Valentine's Day Gift of All?

According to the National Retail Federation, Valentine's Day shoppers in 2015 will show their love by spending an average of \$142.31 on gifts for the special people in their lives. If you consider protecting your loved ones' financial security, wouldn't life insurance be the best Valentine's gift?

LIMRA research shows that 80 percent of consumers believe most people need life insurance and 3 in 10 believe their spouse or partner need more. Statistics like the average spending on Valentine's Day can be an effective way to start a dialogue on the importance of owning life insurance.

Here are other conversation starters based on recent LIMRA research:

Financial Security — The emotional loss of someone close is always hard. If they are a primary wage earner the financial loss can be devastating. When asked how long it would take to feel the financial impact from the loss of a primary wage earner more than half of consumers said they would feel the impact within a year; 47 percent of them in only six months. Life insurance is the one product that can help families keep a roof over their heads, provide for basic living expenses and allow time to recover and heal from the loss of a loved one.

Gen X Consumers Have Insurance Needs Now— Right now consumers in Generation X (age 33-50) are moving through the various life stages where life insurance is needed most. Among U.S. households with children under age 18, almost 60 percent are headed by a member of Gen X. These consumers present the greatest need for life insurance for "traditional" reasons, such as marriage, buying a home and having children.

INSURE YOUR LOVE



Gen Y Is Coming of Age — In the last five years, Generation Y (ages 25-32) has improved their income and financial situation more than other age group. More than half of Gen Y consumers said they want professional financial advice to determine their need for life insurance.

Advisors play an essential role — Half of middle-market consumers said they prefer to buy life insurance face-to-face with a financial professional. Three quarters said they want an advisor who can educate, listen and develop trust. Valentine's Day and the "Insure Your Love" campaign offer an opportunity for advisors to open a conversation with potential clients about demonstrating their love for their families by protecting their financial security.

All facts are from LIMRA's life insurance consumer studies.