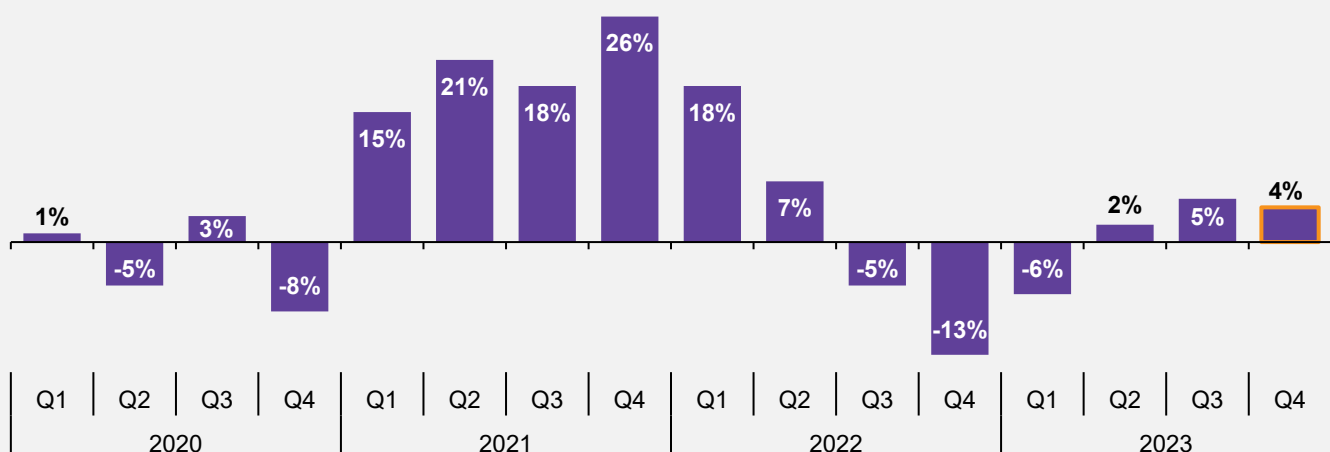


U.S. Life Insurance Premium Sets New Record in 2023



Total new annualized premium was **\$4.2 billion** in the fourth quarter, reaching **\$15.7 billion** in 2023.

Total new annualized premium up 4% for 4Q 2023 and 1% in 2023.

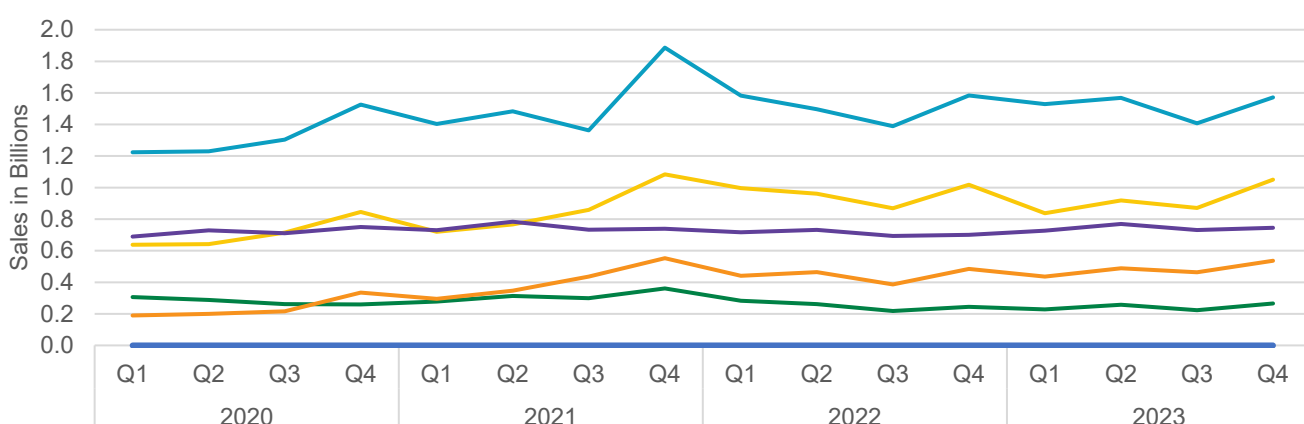


Source: LIMRA's U.S. Individual Life Insurance Sales Survey and LIMRA estimates.

Annualized Premium Sales by Product

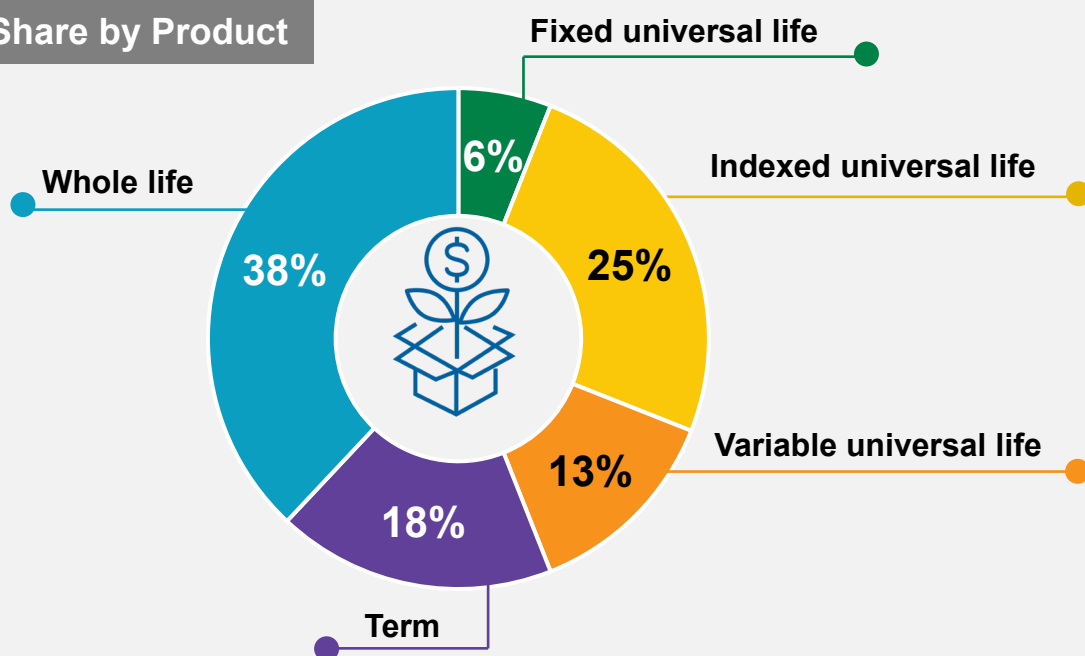
- Indexed universal life** premium sales increased 3% to \$1.1 billion
- Fixed universal life** sales were up 9% at \$.27 billion
- Variable universal life** premium increased by 11% to \$.54 billion
- Term** premium grew 6% to reach \$.75 billion
- Whole life** premium sales were down 1% and totaled \$1.6 billion

- IUL
- Fixed UL
- VUL
- Term
- WL



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

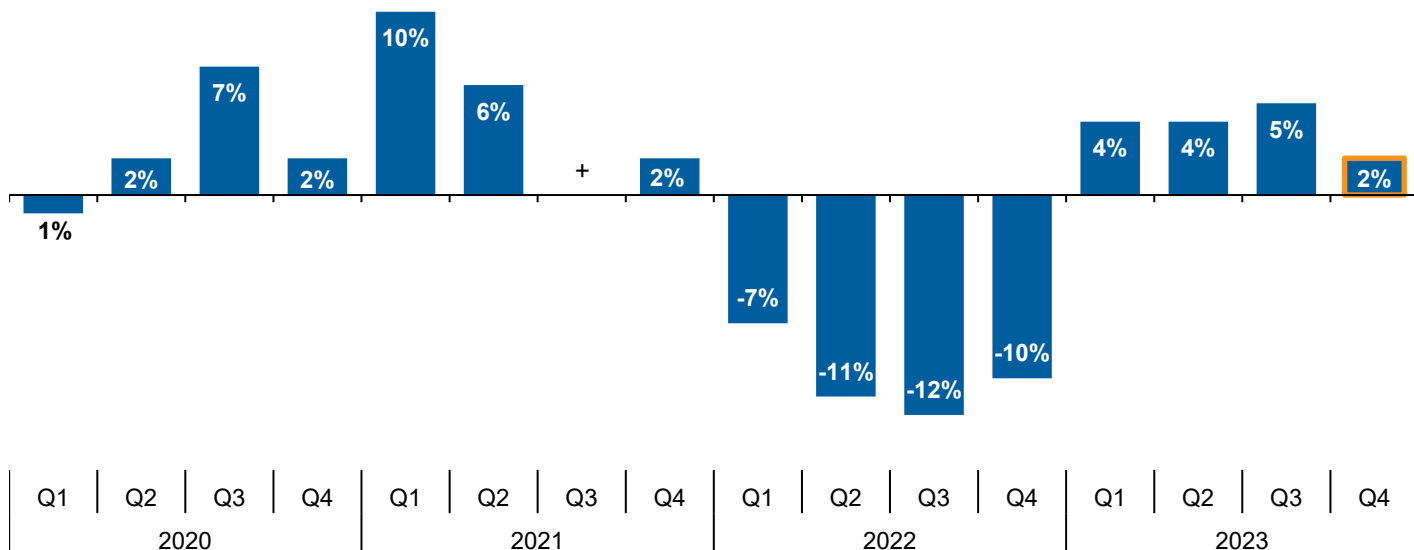
4Q 2023 Market Share by Product



Based on annualized premium.

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

Policy growth rates up 2% for 4Q 2023 and up 4% in 2023.



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

"The pandemic spurred carriers to accelerate their digitization efforts, transforming the process of buying life insurance and improving the customer experience. This investment, coupled with a strong economy and high consumer interest, have certainly contributed to the sales growth in 2023," said John Carroll senior vice president, head of Life & Annuities, LIMRA and LOMA.

"LIMRA is forecasting life insurance sales to normalize over the next few years, growing as much as 5% in 2024 and 2025."