

2025 LIMRA Annual Conference

ELEVATING *tomorrow*

Engaging the Next Generation – Global Strategies for Attracting Under-40 Consumers



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360° market pulse with insights from across the globe



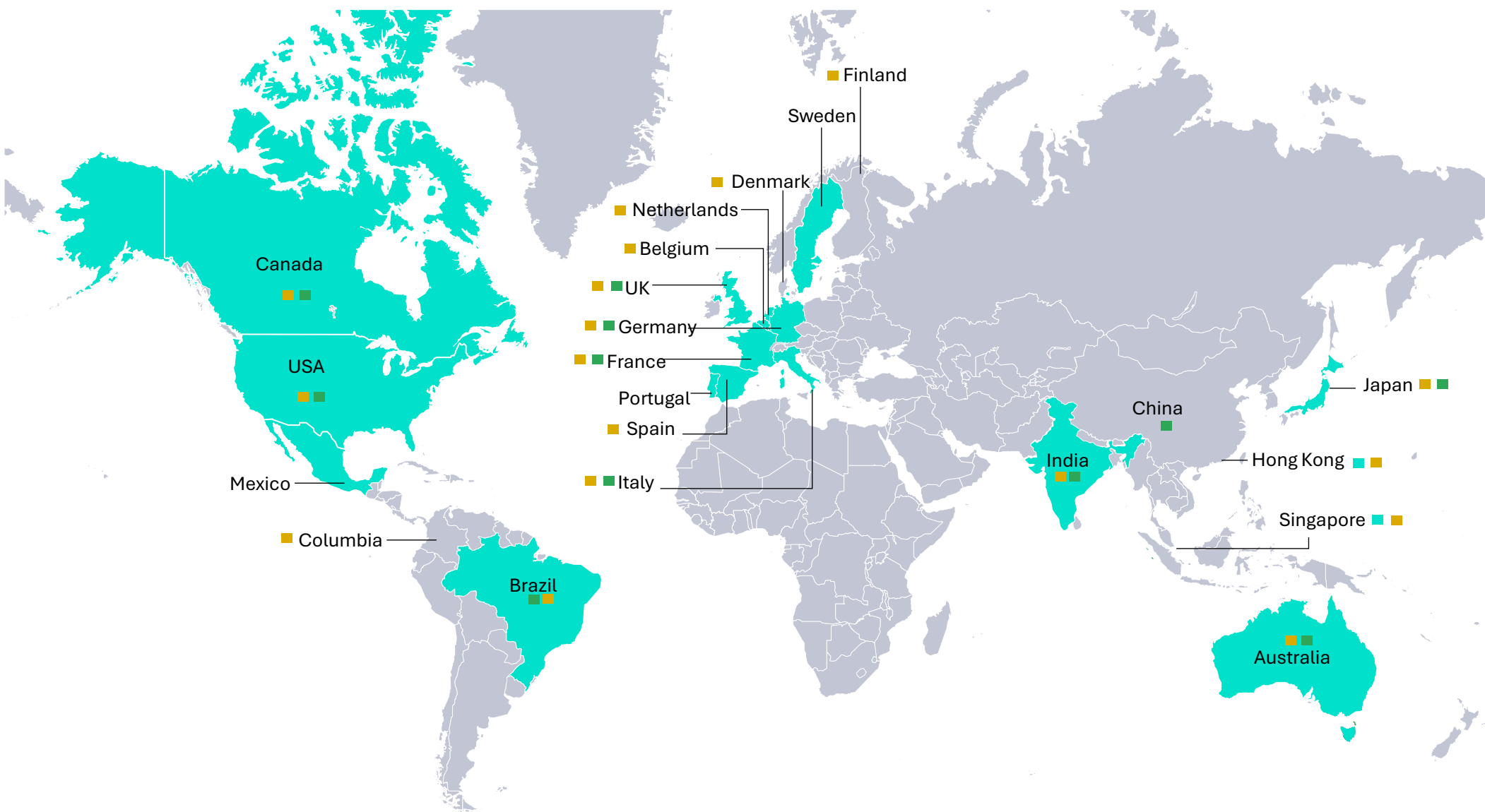
Survey of **6,000+** individuals aged 18-39 across **18 markets**



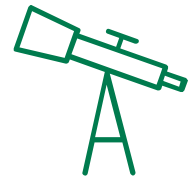
Survey of **200** insurance executives across **18 markets**



Premium and GDP projections by Oxford Economics across **11 markets**



From Life Insurance to Insurance for Living



Navigating the challenges of long-term demographic and economic shifts

Re-engaging the under 40s to reverse life insurance market decline



Crafting a strategic framework to drive growth in the under-40 segment

Reinventing products and reimagining distribution to retain relevance

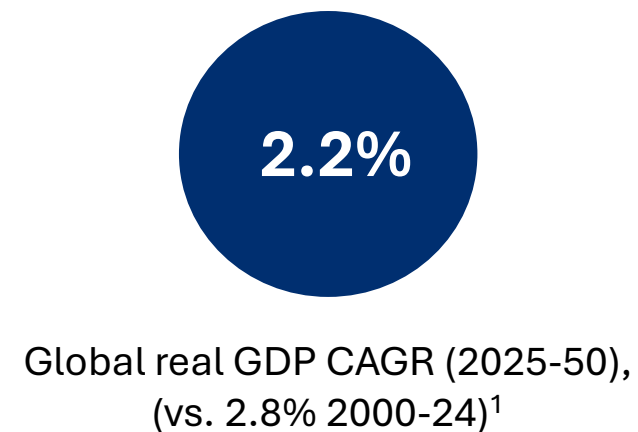


Transforming vision into reality: A bold new future starts here

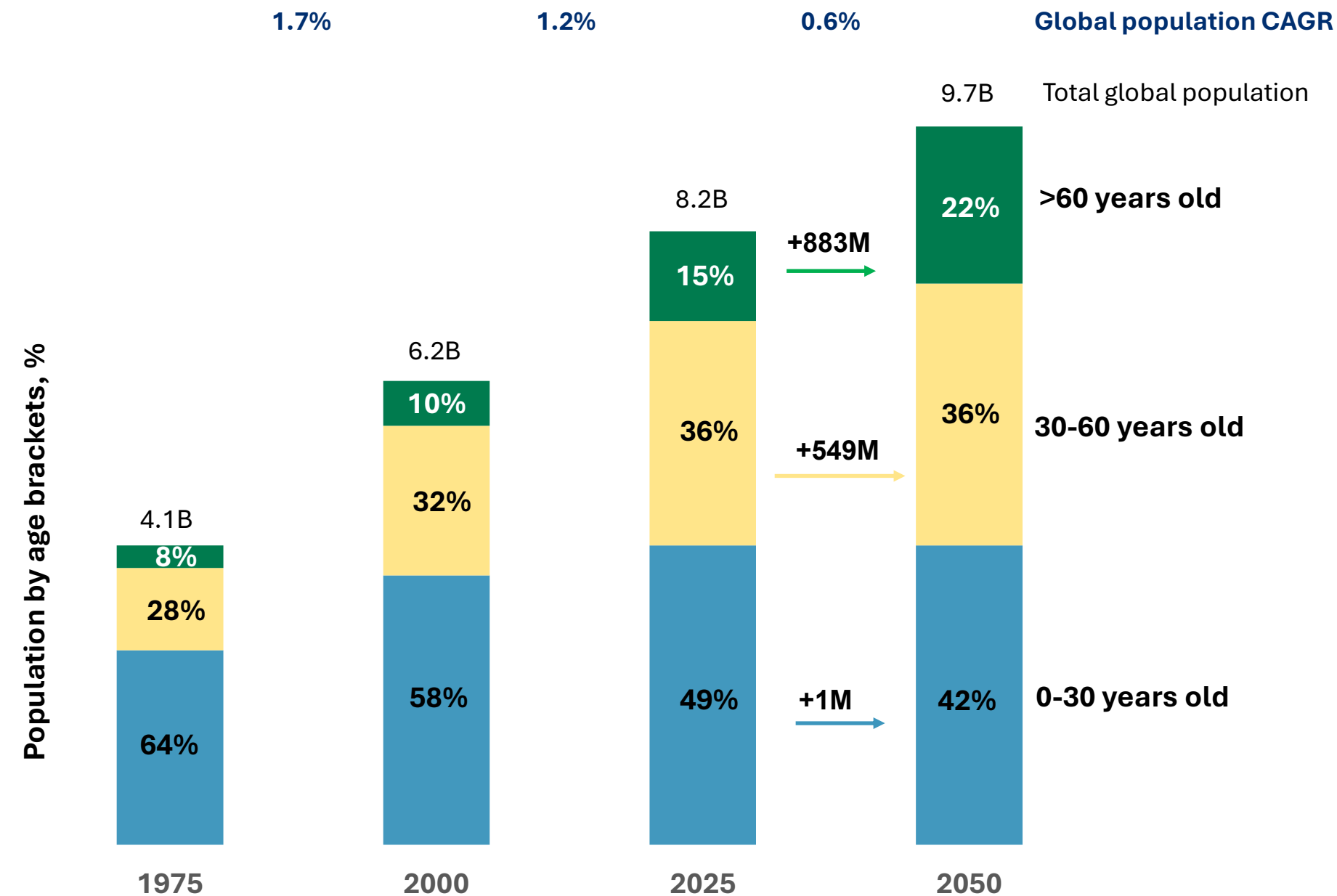
Prioritizing no-regret actions to future-proof long-term growth

Demographic and economic shifts shaping life insurance's future

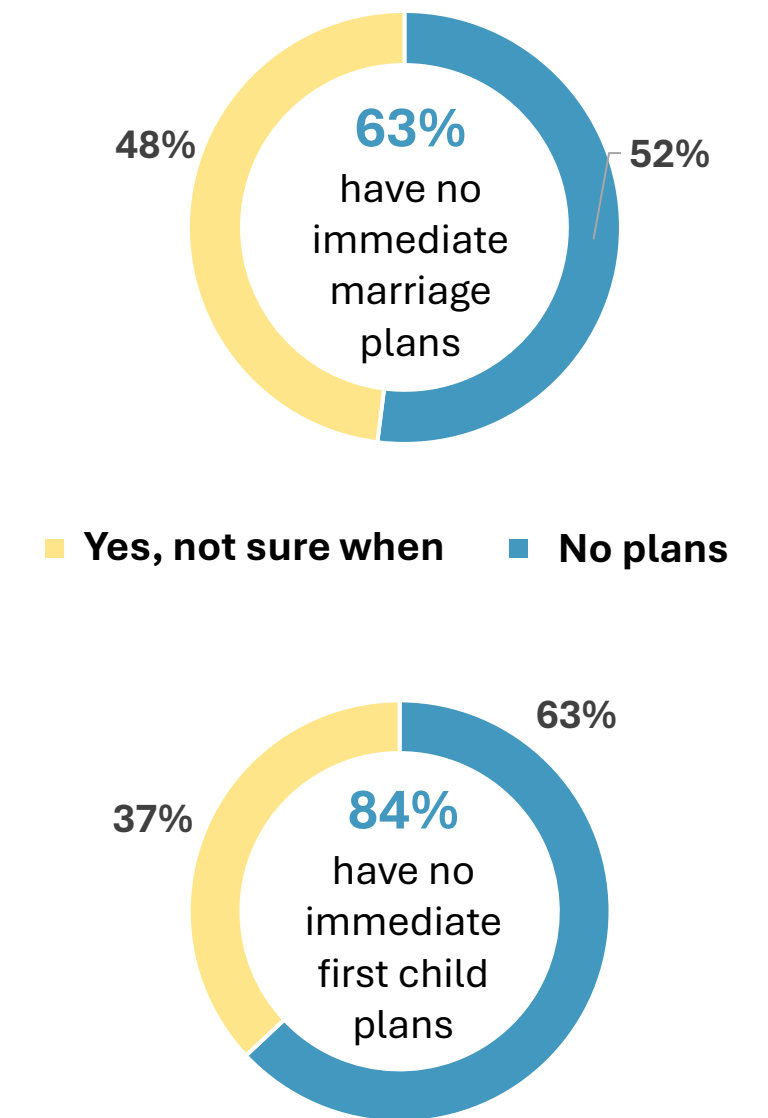
Economy will slow significantly,
with insurers seeking value beyond
premium growth



While the global population continues to age, in a historic
first, young cohorts will stagnate²

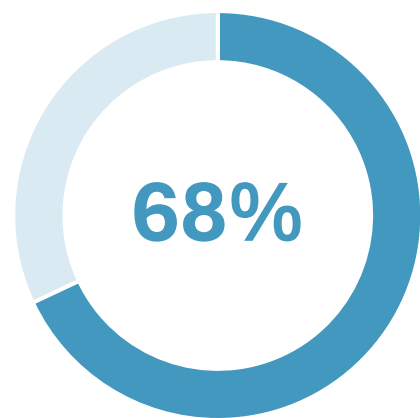


Adults <40 are redefining
or skipping traditional
life insurance triggers



Despite awareness, value perception gaps limit life insurance adoption

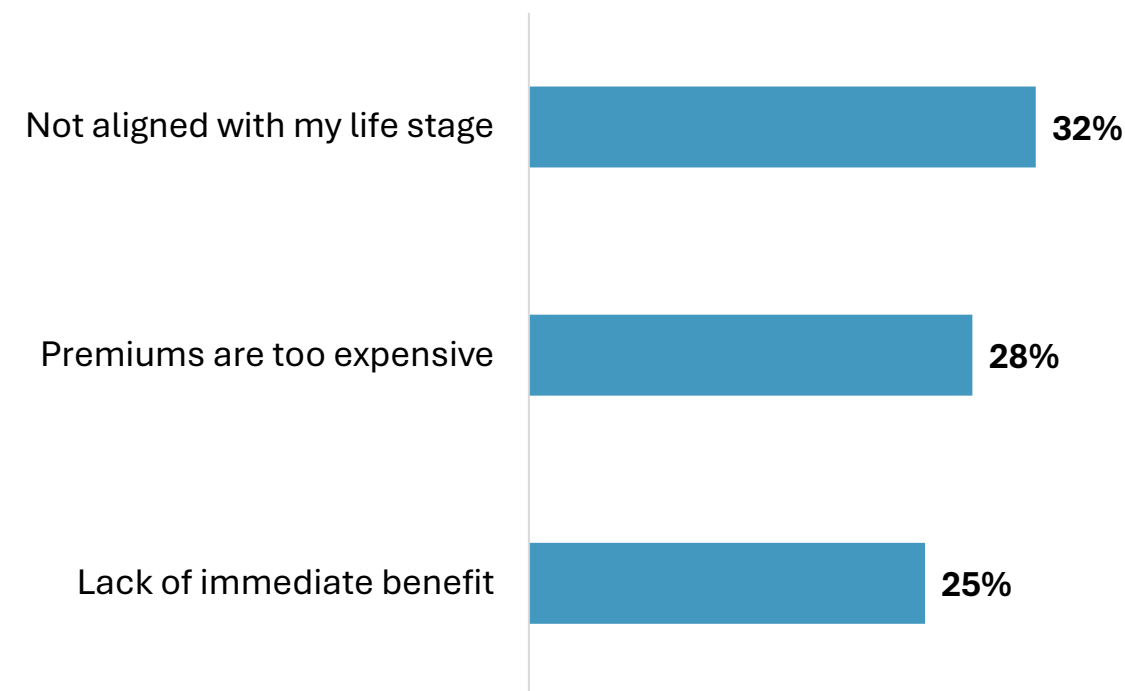
Adults <40 value life insurance for future planning...



Individuals **consider the purchase of life insurance** to prepare for the future

...but value misalignment hinders adoption

Biggest barriers to life insurance purchase for <40s, %



The largest wealth transfer in history puts trillions in next-gen hands

USD 83.5T

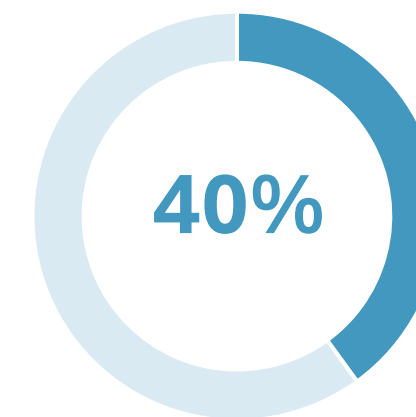
Total wealth transfer¹

<40 individuals

USD 48.4T, 58%

USD 106K

Expected average individual inheritance



Individuals consider life insurance as a top destination for inheritance investment

Tangible and easy to access living benefits emerge as a critical catalyst

What’s holding back living benefits from driving growth?

The promise: lifetime value when you need it
The reality: lack of awareness and disconnected add-ons with clunky experience

Offering living benefits at scale requires reinventing products and reimagining distribution

What living benefits do <40s actually want?

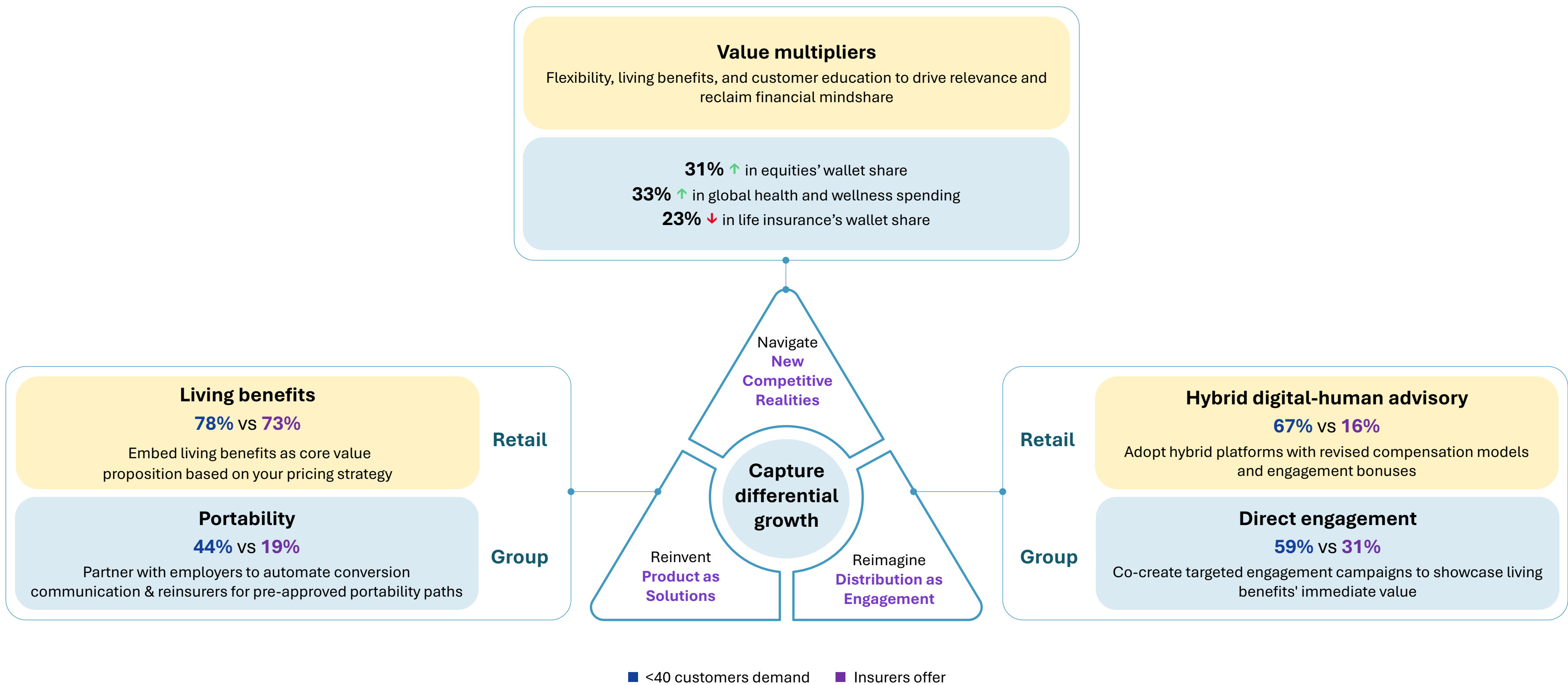
Financial flexibility	Wellness support	Critical illness aid
48%	41%	39%
Want cash withdrawals for life events	Seek health and wellness benefits	Prefer critical and terminal illness coverage

Why do 1 in 4 <40s say “no” to life insurance despite living benefits availability?




Relevance gap	Experience gap	Delivery Gap
Positioned as riders not lifestyle enablers	CX not at par with ecosystem competitors	Too complex to use and disconnected add-ons

Note: 1. Customers that say the lack of living benefits is a key challenge for not purchasing life insurance today
Source Capgemini Research Institute for Financial Services analysis, 2025

Outpacing market projections: A strategic framework for the <40s segment



Panel Discussion

	Now no-regret actions	Soon Short-term benefits	Later Long-term evolution
 Launch flexible, modular solutions	Pilot, simple and modular products	Personalized pricing	Configure and launch hybrid modular solutions
 Enhance agent advisory capabilities	Equip agents with data-driven AI assistance	Hybrid engagement	Evolve agents into comprehensive protection advisors
 Devise and execute ecosystem strategies	Connect with HR-employee ecosystem	Enhance efficiency	Complete legacy system modernization

Paving the path to a bold new vision

Now

*Start based on your
organizational readiness*

Launch flexible, modular solutions
with living benefits as core features

Enhance agent advisory capabilities
with intelligent tools and
seamless experiences

Devise and execute ecosystem strategies
through partnerships and embedded
distribution

Prioritize no-regret actions

Soon

Deliver measurable impact

Unlock growth in the <40s market
with needs anticipation and living benefits
↑ Growth ↓ Acquisition costs

Enhance distribution efficiency and reach
through increased agent productivity
↑ Conversion rates ↓ Distribution costs

Defend ecosystem market share with
flexible investments and benefit platforms
↑ Lifetime value ↑ Persistency

Harvest benefits

Later

*Sequence your long-term
transformation timeline*

Redesign protection across life's journey
Beginning + During + End of life

Enable ecosystem orchestration
Data → AI → Co-created solutions →
Channel-less delivery

**Reclaim relevance through
comprehensive solution innovation**
Protection coverage + Living benefits

Unlock a bold new vision

What should your next move be?

Focus on what drives impact



Prioritize investments

▶ If you could only fund one transformation pillar, which one would deliver the fastest path to revenue growth given your strategic posture, risk appetite and distribution model?



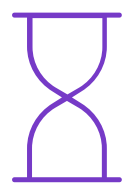
Define market position

▶ Which single 'no-regret action' best signals to your next-gen customers that you understand their protection needs?



Drive organizational change

▶ What must change in your culture and capabilities to help agents proactively recommend living benefits to customers?

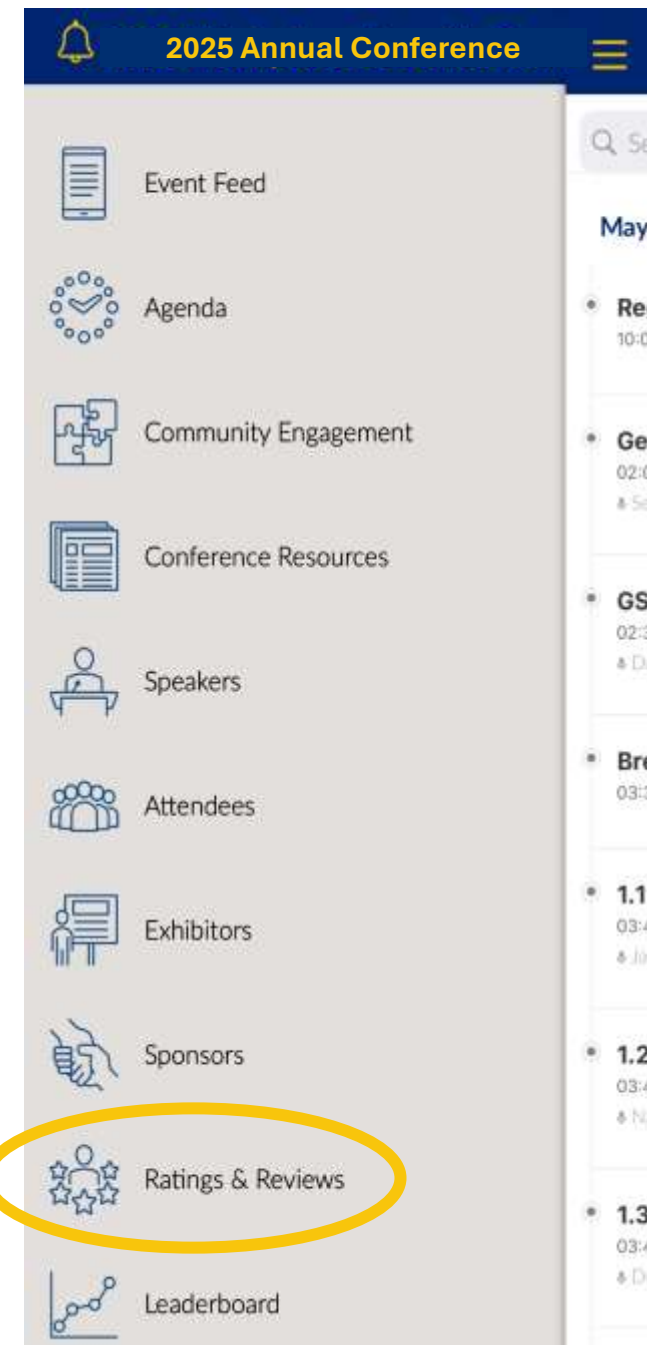


Seize competitive advantage

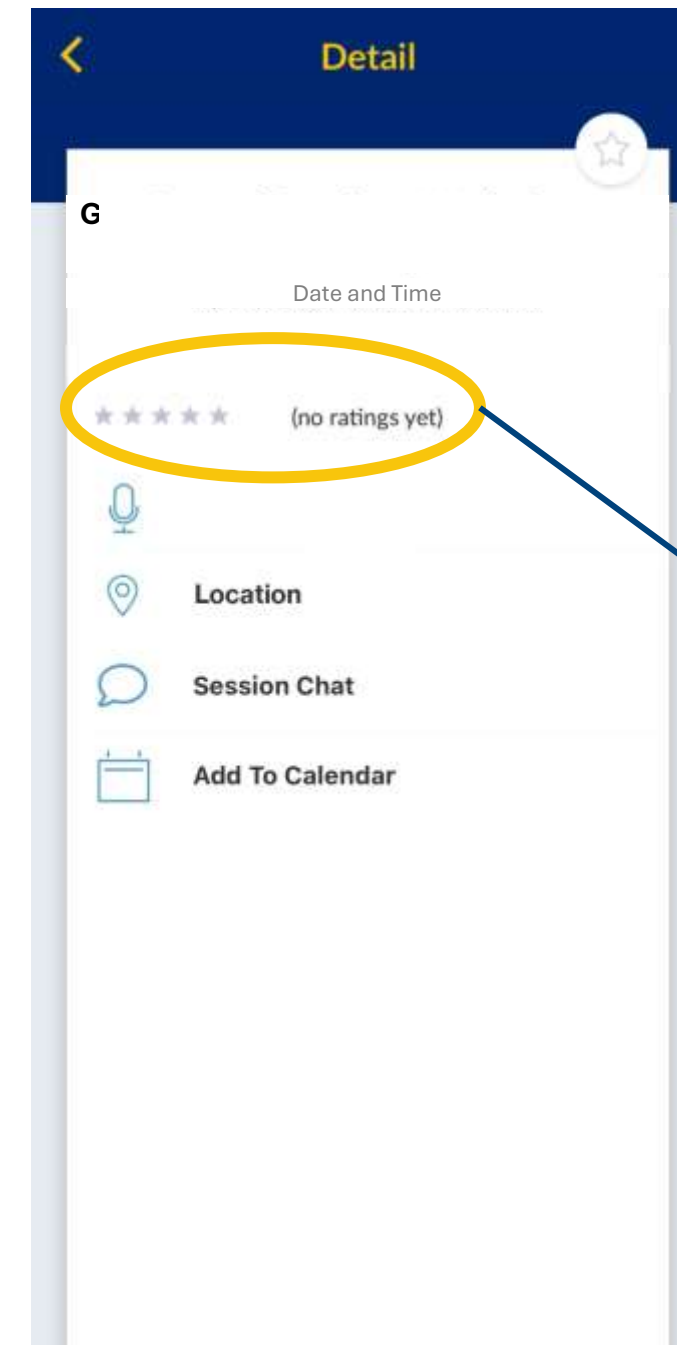
▶ When <40 prospects compare you to ecosystem competitors, what will you point to as your competitive advantage?

Use the meeting App to complete the evaluation

Module Option



Agenda Option



Thank You



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