



PRESIDENT'S PAGE

Help Protect Our Families

By David Levenson

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It has been over a year since the World Health Organization declared COVID-19 a pandemic. At this time last year, none of us would have believed that COVID would infect more than 30 million Americans, or that we would lose over 500,000 lives in the United States alone.¹ While we all expect a much brighter future — as the vaccine becomes more available — none of us will forget the damage and destruction this virus has caused.

The pandemic has highlighted the fragility of life and heightened people's anxieties about their physical, emotional, and financial health. Unfortunately, life insurance ownership has been on the decline over the last decade, and only 52 percent of Americans own life insurance today.² Fortunately, Americans' awareness of the need for life insurance is greater today than it has been in years. According to our research, 31 percent of adults say they are more likely to purchase life insurance in the near future as a result of the pandemic. And 68 percent of people who recently purchased insurance say they are more likely to purchase more coverage.³

As an industry, our mission is to help consumers achieve the financial peace of mind that comes with knowing that their loved ones are protected in case of a loss. The lack of life insurance coverage (or inadequate coverage) is an important issue for our industry — especially now. To address this industry issue, LL Global partnered with six of our peer trade associations — ACLI, Finseca, Life Happens, MDRT, NAIFA, and NAILBA — and over 60 of our largest member companies and distribution partners to launch an important initiative, the **Help Protect Our Families** campaign.

The objective of this year-long campaign, launched February 1, is to create awareness and drive education to help our industry address the estimated 30 million underinsured and the 30 million uninsured American households

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with a coverage gap of nearly \$12 trillion.⁴ We continue to leverage feedback from our members, along with unique expertise and resources from each association. Our goal is to develop and share consumer insights and best practices to help carriers and financial professionals reach those families — through an advisor, at the workplace, or online — that are at risk of not having proper coverage.

We have seen tremendous engagement over the last few months across the industry. Our members have helped to spread the word of this important initiative via social media, intranet sites, internal newsletters, sales meetings, etc. I encourage you to get involved if you are not already. For more information, please visit the Help Protect Our Families page at www.limra.com/help-protect-our-families.

To make a difference and really change the trajectory of life insurance ownership in the United States, we need everyone to participate. It is both an opportunity and responsibility for all of us. 🌐

¹ www.worldometers.info/coronavirus

² *2021 Insurance Barometer Study*, LIMRA and Life Happens, 2021.

³ *Likelihood to Buy: COVID-19 Consumer Impact*, LIMRA, 2020.

⁴ *Turn Up the Volume: \$12 Trillion Sound Opportunities*, LIMRA, 2017.