



Help Protect Our Families
LinkedIn LIVE: Understanding the Middle-Income Market
Life Insurance & Financial Security

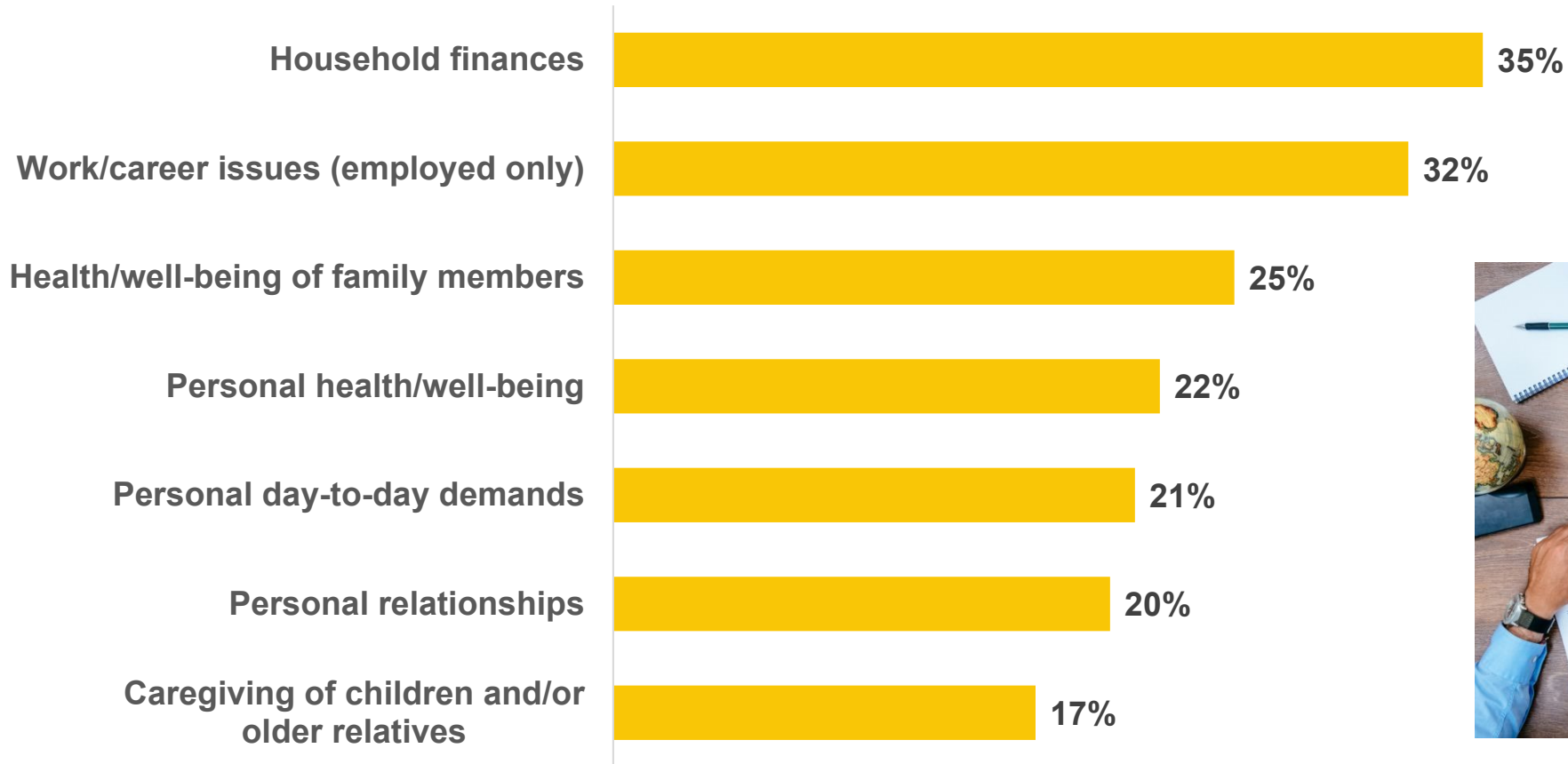
The economy is a major concern now...

- COVID is less of a concern: a little over half of U.S. consumers (56%) said life is mostly or completely back to normal after the pandemic
- 61% of middle-income Americans are extremely or very worried about the economy
- 70% said inflation is a major concern (up from 65% in January)



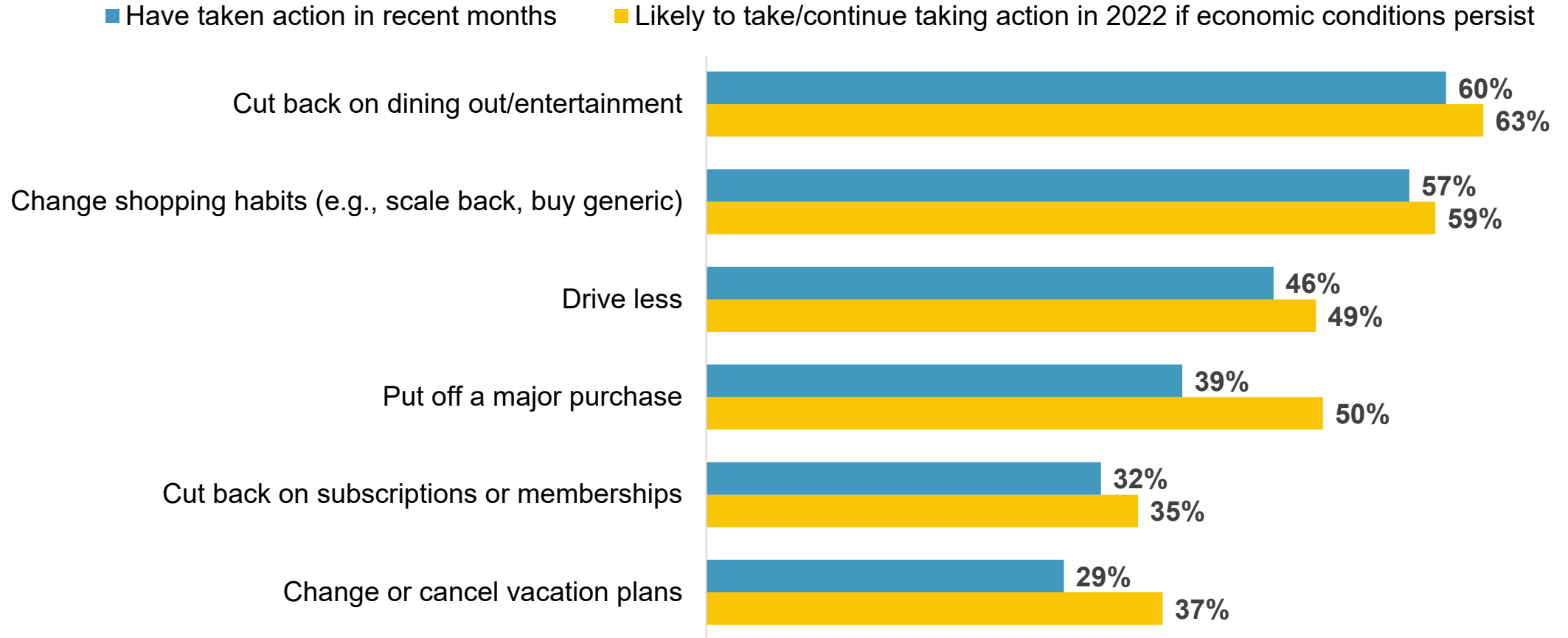
And consumers are feeling stress

Middle-Income Consumer Stress “Very High” or “Somewhat High” Levels of Stress



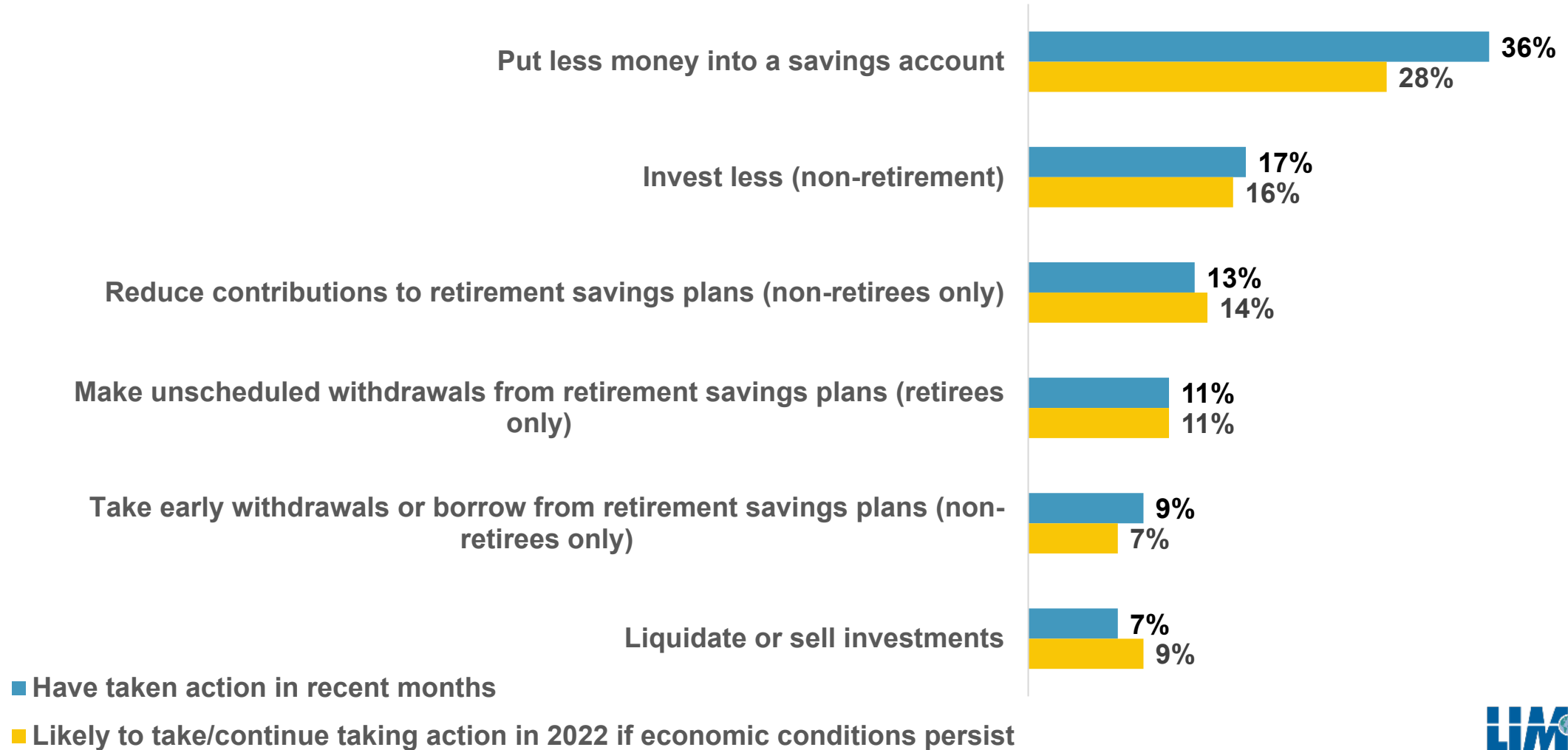
Many are starting to cut back on discretionary spending

Middle-Income Consumers Actions With Spending Due to Economic Conditions



And some are saving and investing less

Middle-Income Consumers Unfavorable Actions With Savings and Investments Due to Economic Conditions

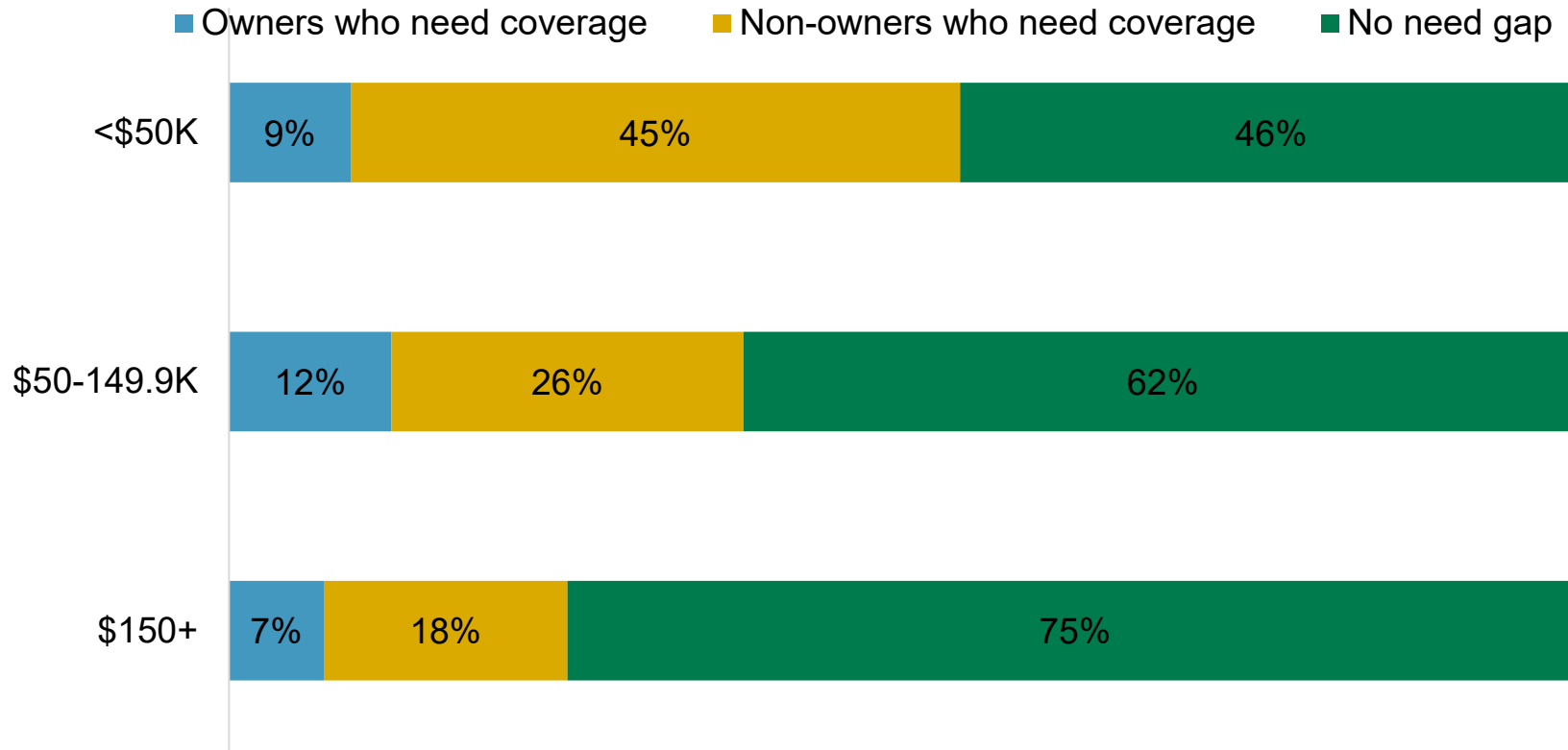


...and this will probably affect life insurance sales

- 6% reduced/cancelled or put off buying needed insurance due to economic conditions
- Another 6% said they would reduce/cancel or put off buying needed insurance if economic conditions persist
- Policy sales are down in Q1 and Q2 2022



Opportunity for millions of Americans



38% of middle income consumers say they need (or need more) insurance.

Barriers to coverage...

- 43% of middle income Americans do not own life insurance
- One in five Americans would face financial hardship within a month of the death of a primary breadwinner
- Primary reasons for not buying insurance are that the perceived expense is too high and people have other priorities
- Other priorities include retirement and emergency funds
- 40% of Americans are uncomfortable talking about end of life issues



...can be addressed in a variety of ways

- Make it easier – digital, automated underwriting, digital signature, digital policy delivery
- Use messages that resonate – behavioral finance messages, life insurance can support other financial goals
- Focus on the customer experience – make the conversation comfortable, have a holistic conversation about finances and security





Q&A