Improving Economic Conditions Buoy Second Quarter U.S. Life Insurance Sales

Growth in whole life and term product sales drive overall increase

Total U.S. life insurance new annualized premium up 1% in the second quarter to $4.0 billion.

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

It is critical for our industry to continue to highlight the important role life insurance plays in a family’s overall financial security and innovative ways to help consumers get the coverage they need.

“Overall, whole life and term products recorded the highest premium growth, propelling the positive results this quarter,” said John Carroll, senior vice president, head of Life & Annuities, LIMRA and LOMA.

“Whole life and term products typically serve the middle-income market. As economic conditions continue to improve, consumers may have felt more confident in purchasing coverage to address their life insurance needs and protect their families’ financial security.”

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