

WINNING THE GAME of Life (Insurance)

Being born:

According to LIMRA data, **40%** of children have life insurance coverage.

Funding education:

25% of Millennials say they plan to use the cash value life insurance to help fund their children's education.

Getting a job:

Today, **41%** of workers say they have life insurance through their workplace. Almost half of U.S. employers with at least 10 employees offer life insurance as a benefit — **7 in 10** employers with more than 100 employees offer life insurance as a benefit.

Getting married:

People who get married are twice as likely to purchase coverage. **Six in 10** Americans who are married say they have life insurance, while just 35% of single people say they have coverage.

Buying a home:

People purchasing homes are **1.5 times** as likely to purchase life insurance. Three quarters of life insurance owners own a home, or, another way to think about it — **6 in 10** homeowners have life insurance coverage.

Having/adopting children:

New parents are twice as likely to purchase coverage — **56%** of people with dependent children have coverage, compared with 48% of people without children.

Retiring:

People are **1.5 times** as likely to purchase life insurance if they have just retired. One third of people with permanent life insurance say they plan to use the cash value to supplement their retirement savings — 45% of Millennials say the same.

Death:

The **top three major reasons** people say they have life insurance involve protecting their loved ones:

- Cover burial/final expenses — **58%**
- Replace income — **38%**
- Leave an inheritance — **31%**