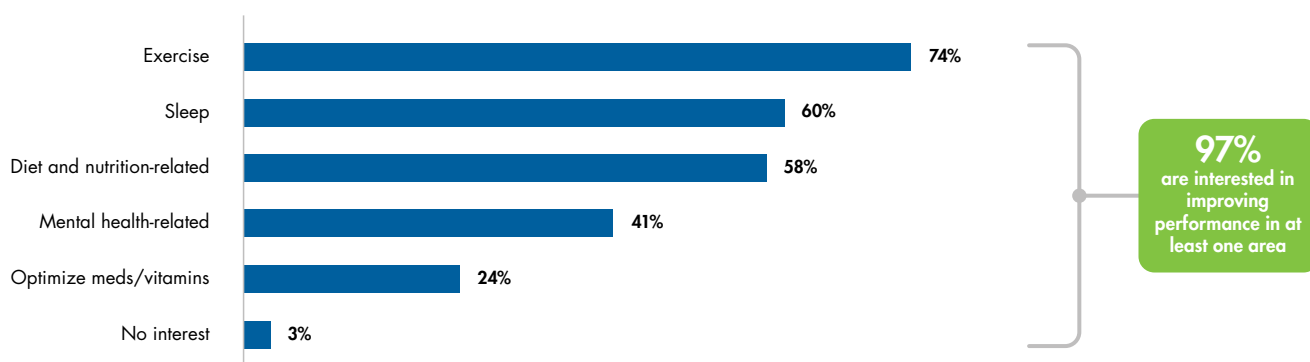


Executive Summary – Extending the Life Insurance Value Proposition

In this study, LIMRA and BCG surveyed Americans to determine their growing interest in wellness, whether there is an opportunity for life insurers to extend their value proposition into wellness, and how life insurers can begin to bring a physical wellness component to their offerings — including the roles played by distribution (advisors and agents).

ACCORDING TO THE SURVEY, 97% of Americans say they want to improve one aspect of their overall wellness. Three quarters of consumers claim they want to improve their exercise habits and 6 in 10 are interested in developing better sleep and eating habits.

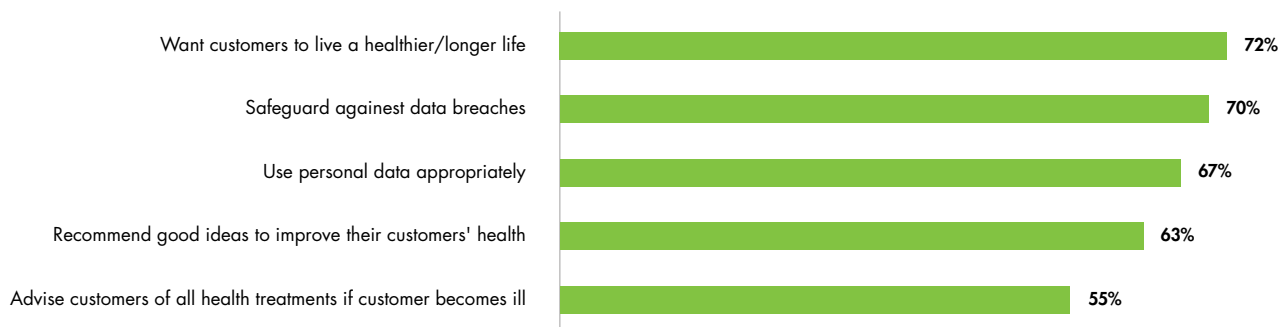
Wellness Areas, Ranked by Consumers' Interest



CONSUMERS RECOGNIZE LIFE INSURERS SHARE THEIR WELLNESS GOALS

The study shows consumers see alignment between their goals and those of life insurers. Seven in 10 consumers believe life insurers want them to live healthier lives, will safeguard against data breaches and use their personal data appropriately; 6 in 10 consumers believe life insurers will recommend good ideas to improve their health and advise them of treatments if they become ill.

Percent of Americans who trust a life insurer to...



According to the survey, 87% of consumers say they are willing to share their health data with life insurers if there is some sort of incentive (usually a lower premium). However, consumers say they want to be assured that their health data wouldn't be used to increase premiums and only used to benefit the consumer.

The study offers three recommendations for life insurers to adopt wellness offerings:

1. **Improve engagement for the end-customer:** Having an enhanced understanding of their customers' journey and experiences will provide life insurers with the critical data to enable them to develop wellness-related products and services that will resonate with consumers.
2. **Mobilize distribution:** After creating simple products that consumers can easily understand, it is important that life insurers educate agents and advisors to help them learn about the benefits of the new offerings and who best to target.
3. **Build wellness capabilities:** Whether this is done internally or through a partnership, life insurers interested in developing a wellness program will likely need to invest in new tools and talent to be successful.

To read the full report, visit [Extending the Life Insurance Value Proposition](#).

Methodology: In February 2020, LIMRA and BCG had conducted a survey of more than 2,000 consumers. The results are weighted to reflect the U.S. population.