

Help Protect Our Families



Aug. 27, 2021

Thanks to everyone for supporting the Help Protect Our Families campaign!

Week 31: The 2021 Life Insurance Awareness Month campaign begins next Wednesday. This week, we share a new video interview of four financial professionals sharing their thoughts about COVID-19, LIAM and the importance of life insurance. We also include July 2021 life insurance sales results, a new LIAM fact sheet focused on the workplace benefits market, and new findings from an MDRT consumer study.

Note: Next weekend we celebrate Labor Day. With so many people likely to be out of the office, we will not be publishing the toolkit next Friday, Sept. 3. We will resume on Friday, Sept. 10.

New LIAM Unplugged Episode

This year we spoke to four financial professionals to learn about how COVID-19 has changed Americans' views about life insurance. They also share why consumers should own life insurance and some of the ways they help their clients understand its value.

You'll hear from:

- Alysia Bell, an insurance strategist with Crump Life Insurance Services
- Chantel Bonneau, a wealth management advisor with Northwestern Mutual
- Clint Jaspersen, a wealth advisor with Thrivent
- Jason Jones, a financial advisor with MassMutual

In addition to the full episode below, there are clips created to share on social media.



[2021 LIAM Unplugged episode](#)

[Clip one:](#) Has COVID-19 raised consumer' awareness and interest in life insurance?

[Clip two:](#) Why should clients own life insurance?

[Clip three:](#) What are some misconceptions people have about life insurance?

[Clip four:](#) Why is Life Insurance Awareness Month important to our industry?

[Clip five:](#) What are ways to help clients understand the value of life insurance?

MDRT Consumer Survey: COVID Is Major Factor in Insurance Purchases Over the Past 1.5 Years

This week MDRT released findings from its consumer survey exploring how COVID-19 has influenced American consumers' thoughts and actions related to early death, disability and long-term care needs.

Key findings:

- Among Americans who acquired new insurance policies since March 2020, 42% said the COVID19 pandemic was a factor in their decision, higher than all other options. Of those, over half (51%) said it was the primary reason for considering buying life insurance

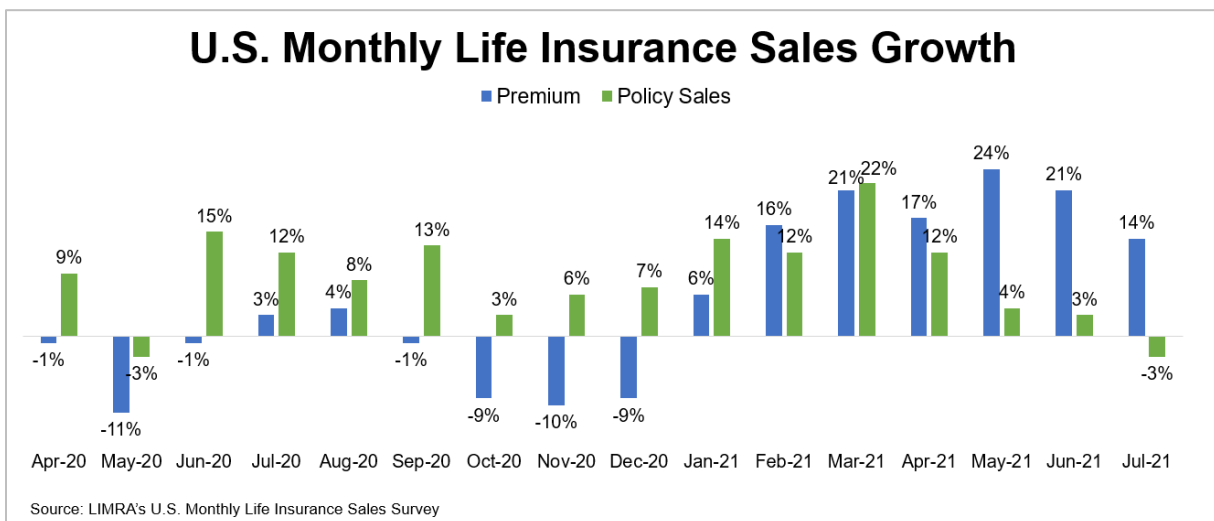
- Other reasons for acquiring new policies included wanting to provide for family (36%), a major life event (29%) and new personal concerns about potential future disability or long-term care needs (27%).
- A majority of Americans are more anxious about early death, becoming disabled or needing long-term care.
 - 54% of Americans say that COVID-19 has made them more anxious about dying early, becoming disabled or needing long-term care, including 21% who says COVID-19 has made them much more anxious.
 - 61% of Americans with at-home dependents say COVID-19 has made them more anxious about dying early, becoming disabled or needing long-term care.
- Nearly a third of Americans (31%) say the COVID-19 pandemic has made them feel more driven to acquire or maintain life, disability and long-term care insurance. This includes 41% of Americans with dependents at home and 26% of Americans without them.
- According to the study, 26% of Americans with at-home dependents said they purchased coverage since 2020, while just 10% of consumers without dependents living at home purchased coverage during the same period.

To learn more about the study, visit: [MDRT Snap Poll: Insurance and the Pandemic.](#)

July Life Insurance Sales Increase for Seventh Consecutive Month

Total new premium growth increased 14% in July, compared with prior year results. Policy count, however, fell 3% from prior year. All product lines recorded premium growth in July. Variable universal life (VUL) represented the highest growth from both a percent increase and dollar basis. Fixed universal life and VUL were the only products with policy count increases. Term and whole life policy sales dropped 5% and 6% respectively, falling from the double-digit increases in July 2020.

Overall, the total number of applications dropped 5% for participating companies in July 2021.



We've added new content to the [Help Protect Our Families resource page](#). Please share the following resources with your colleagues and clients and use [#HelpProtectOurFamilies](#) in your social media posts so we can track how the message is being magnified throughout the industry!

1. New [Workplace Benefits LIAM Fact Sheet](#): LIMRA created a LIAM fact sheet focused on the workplace benefits market, exploring employees' perspectives around life insurance and how

COVID has affected their priorities. Please share with your colleagues supporting your companies' workplace benefits offerings.

2. An [ACLI IMPACT article](#), by Paul A. Quaranto, Jr., MBA, LLIF, chairman, CEO and president, Boston Mutual Life Insurance Company, highlighting the ways the life insurance industry supports people in Massachusetts. Please share with your colleagues to remind them of the good our industry does every day.

3. Upcoming Events:

- [Life Happens' LIAM Twitter Chat](#)

Join Life Happens as it hosts a Twitter Chat about the importance of life insurance, sharing insights from the 2021 Insurance Barometer Study. **Time/Date:** Sept. 9, 2021, 1:00 p.m. EDT

- [2021 Group & Worksite Benefits Summit](#)

LIMRA is hosting a virtual summit for workplace benefits executives and practitioners to explore emerging market trends. **Time/Date:** Sept. 14, 2021, 1:00 p.m. – 3:00 p.m. EDT

- [The Workplace Benefits Report](#)

This LIMRA webinar will provide an update on workplace benefits market trends. Pat Leary, corporate vice president and head of workplace benefits research, will share second quarter 2021 workplace benefits sales results and other marketplace insights. **Time/Date:** Sept. 21, 2021, 1:00 p.m. – 1:30 p.m. EDT

4. Finally, three items to post on social media: For the next several weeks, we will feature social media posts that highlight the Help Protect Our Families campaign and Life Insurance Awareness Month.

We recommend you post these on your intranet, your corporate social media accounts, and/or ask your leaders to share them on their own accounts. Remember to use the hashtag [#HelpProtectOurFamilies](#) in your social media messages.



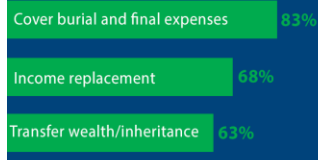
[Click](#) for animated social media post



4 in 10 consumers say they haven't purchased life insurance coverage they need because no one has approached them.

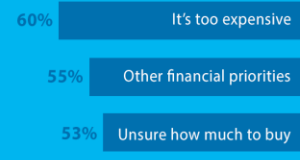
#LIAM21 #HelpProtectOurFamilies
Source: 2021 Insurance Barometer Study, LIMRA and Life Happens

Top Reasons Consumers Buy Life Insurance



#LIAM21 #HelpProtectOurFamilies
Source: 2021 Insurance Barometer Study, LIMRA and Life Happens

Top Reasons Consumers Don't Buy Life Insurance



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