

Help Protect Our Families



July 30, 2021

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

Week 27: As we close out July and start to prepare for Life Insurance Awareness Month, we encourage you and your teams to leverage the research, best practices and thought leadership pieces available on the Help Protect Our Families [resource page](#). LIMRA research shows consumer interest in life insurance remains elevated so it is important that the industry take advantage of this moment to engage consumers about addressing their life insurance needs.

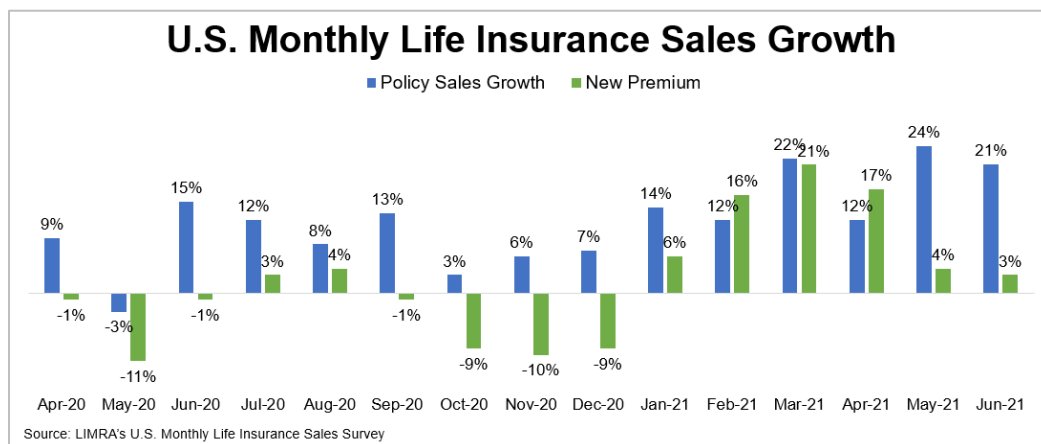
June U.S. Life Insurance Sales Post Strong Growth

Life insurance sales growth remains high as all products experienced double-digit premium growth in June. Policy sales continue to increase as well, up 3% overall. This represents the 13th consecutive month of policy sales growth.

Since June 2020, there has been a shift in the product sales. Universal life (UL) products are seeing extraordinary sales growth while whole life and term product sales have slowed. Variable universal life (VUL) had the strongest growth in June, increasing 93% in new premium and 65% in policy sales over prior year. VUL remains a small share of sales, but continues to increase. Fixed UL and fixed UL also recorded strong premium growth, up 24% and 18% respectively. Term recorded 13% premium growth and a 2% increase in policy sales. Whole life also experienced 13% growth in premium, but fell slightly, down 1%, in policy sales. In June 2020, whole life and term policy sales increased 16% each.

For companies that reported increased sales, most say the growth reflects the low sales and applications in June 2020. Nearly one-third attribute their growth to new or more competitive products and a quarter of companies reporting higher sales credit increased consumer interest and automated underwriting.

June applications were down slightly (1%), compared with the 19% growth experienced in June 2020. While applications of whole life and term slowed, compared with prior year, applications for universal life products increased sharply.



New content has been added 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 amplified throughout the industry!

1. An [Atlantic Journal-Constitution article](#) highlights efforts of two Atlanta restaurateurs who are offering free life insurance policies to eligible Black men. *Please share with your colleagues and remind them that life insurance can help to bridge the minority wealth gap in the U.S.*
2. An [ACLI IMPACT article](#), by ACLI president and CEO Susan Neely, shares the ways life insurers not only protect families' financial security through life insurance but also invests in local communities and the broader economy. *Please share with your colleagues to remind them of the good our industry does every day.*
3. **ON DEMAND: [MDRT Special Event: Mind the gap - How to motivate clients to secure adequate life coverage](#)** In case you missed MDRT's webinar this week, it is available on demand. The webinar featured MDRT members who discussed how advisors can help their clients and prospects get the life insurance they need to protect their loved ones.

Speakers:

- David E. Appel, CLU, ChFC
- Meagan S. Balaneski, CFP, RFP
- George B. Sigurdson, CLU

4. Upcoming Help Protect Our Families events:

- [HPOF Campaign Webinar: Independent Distribution Leaders Discuss Thriving in a Pandemic](#)
Finseca is hosting a webinar featuring CEOs from three of the largest independent distribution organizations who will share their perspectives on how the best and brightest advisors have succeeded during the last year. They will also discuss how to close the \$12T protection gap with advisor best practices for a virtual world and DEI initiatives. Date/Time: July 30, 2021, 1 p.m. EDT

Speakers:

- Rob Carney, president, Crump Life Insurance
- Mike James, executive vice president and head of individual solutions, NFP
- Wes Thompson, president and CEO, M Financial Group

5. **Finally, two items to post on social media*:** *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.*

*Please send your company's corporate social media metrics associated with [#HelpProtectOurFamilies](#) to ctheroux@limra.com every other Thursday, so we can capture and share the growing industrywide impact of the campaign. If you would like a 15-minute reminder added to your calendar, please let me know.



Consumers' overall financial concern rose 20% over the past two years, including a 4% percent increase in 2021.

Source: 2021 Insurance Barometer Study, LIMRA and Life Happens

#HelpProtectOurFamilies



Two-thirds of Millennials overestimate the cost of life insurance.

Source: 2021 Insurance Barometer Study, LIMRA and Life Happens

#HelpProtectOurFamilies

People who wish to subscribe to receive the weekly toolkit can do so by visiting www.limra.com/helpprotectourfamilies and clicking on the 'Subscribe for Updates' button.