

Help Protect Our Families



Oct. 1, 2021

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

Week 36: In honor of Hispanic Heritage Month, this week we highlight findings about Hispanic consumers' perceptions about life insurance and the market opportunity for life insurers. There are also industry articles providing insights about the critical role life insurance plays to help a family cope with the loss of a loved one and an article by RGA's chief actuary on what the drop in U.S. life expectancy means for life insurers. As always, there are new social media posts that we encourage you to share to raise awareness about the value of life insurance.

Starting this week, to accommodate the holidays and vacation schedules, we will shift the frequency of the Help Protect Our Families toolkit to every-other Friday.

Life Insurers Have Significant Opportunity with the Hispanic Community

Despite 8 in 10 Hispanic consumers saying they believe they should own life insurance, only half (51%) actually have coverage, according to the 2021 Insurance Barometer Study. This market represents a growing opportunity for the life insurance industry. According to the U.S. Census Bureau, the Hispanic population has grown 23% over the past decade to 62.1 million, now accounting for 1 in 5 people in the U.S.

While the Hispanic community is very diverse, comprising of heritages from across Latin America, Central and South America, and the Caribbean, they share common cultural values, especially around the importance of family. These values are reflected in their financial priorities and concerns. Hispanic consumers are more likely than other market segments to worry about leaving their dependents in a difficult financial situation should they die prematurely and fear burdening others with their burial/funeral expenses.

Research shows Hispanic consumers are very interested in getting the life insurance coverage they need. Nearly half (47%) say they need more life insurance and 45% say they plan to purchase life insurance this year.

In honor of Hispanic Heritage Month, LIMRA has collected 15 facts about Hispanic consumers and life insurance. To read more, visit: [Life Insurers Have Significant Opportunity with the Hispanic Community](#).

In 2022, the Help Protect Our Families campaign will focus on providing more detailed analysis of the demographic market segments that have the greatest coverage gap and offer the largest opportunity for our industry. Stay tuned!

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!

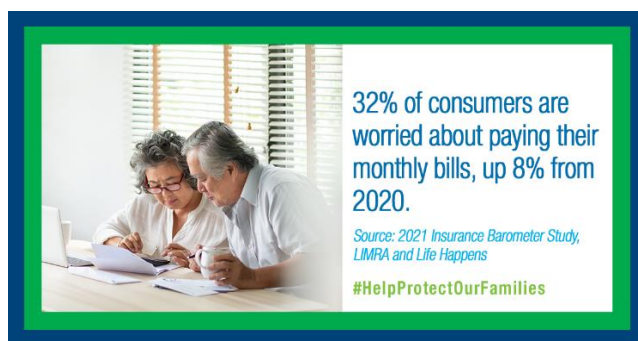
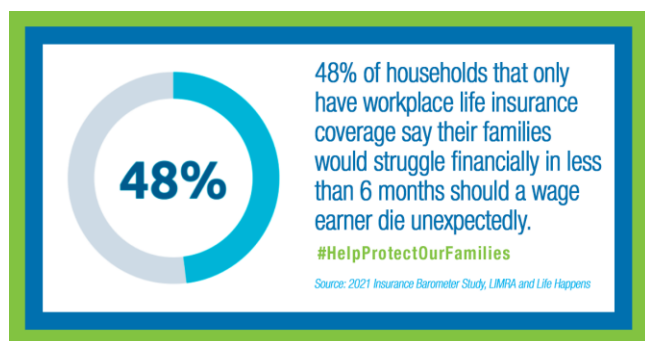
1. An [ACLI IMPACT article](#), by ACLI CEO Susan K. Neely, highlights the importance role life insurance plays in a family's financial security — especially when facing the tragedy of losing a loved one. *Please share with your colleagues to remind them of the good our industry does to support Americans and their communities.*

2. An [INN article](#), by Steve Parrish, adjunct professor of advanced planning and co-director of The American College Center for Retirement Income, talks about his first and only experience delivering a life insurance death benefits to a widow and the unexpected lesson he learned. *Please share with colleagues to remind them of the incredible impact life insurance can have when a family has unexpectedly lost a loved one.*
3. An [RGA article](#), by Lisa Renetzky, senior vice president and chief actuary, U.S. Mortality Markets, RGA, discusses how COVID-19 has impacted U.S. life expectancy and what life insurers should know. *Please share with your leadership team and encourage them to consider business adjustments that may need to be made post-pandemic.*
4. On Demand [The Workplace Benefits Report](#)
In case you missed it, a recording of the *Workplace Benefits Report* webinar, featuring second quarter 2021 workplace benefits sales results and other marketplace insights, is available on demand.
5. Finally, three 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.



[Click](#) for animated social media post



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