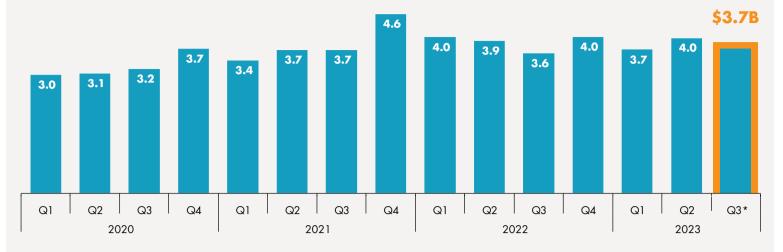


In the first nine months of 2023, total new premium was **\$11.5 billion**, slightly down from 2022 results.

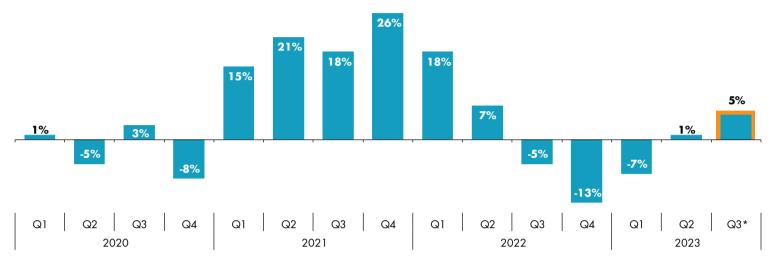
## **Total Individual Life Annualized Premium Sales**



\*Preliminary estimates.

Source: LIMRA's U.S. Individual Life Insurance Sales Survey, LIMRA estimates, and LIMRA's monthly U.S. Individual Life Sales and Applications survey.





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## Annualized Premium Sales By Product

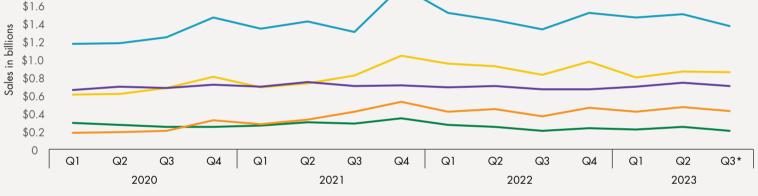
Whole life increased 3% and totaled \$1.43 billion
Term premium grew 6% to reach \$.73 billion
Variable universal life premium increased by 16% to \$.45 billion
Fixed universal life sales were flat at \$.22 billion
Indexed universal life premium totaled \$.89 billion, up 3%

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Fix

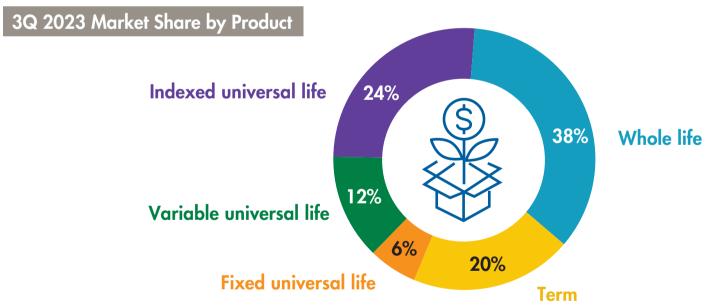
- \$2.0 \$1.8
- \$1.8 \$1.8





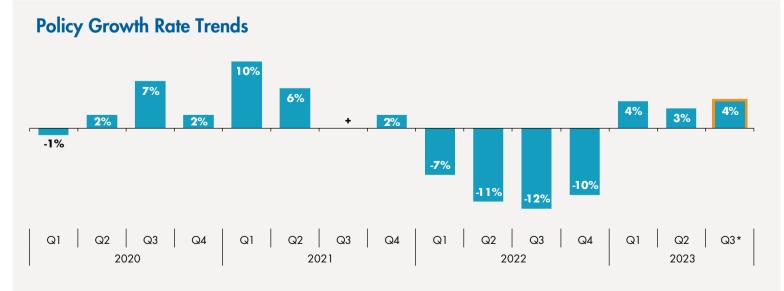
\*Preliminary estimates.

Source: LIMRA's U.S. Individual Life Insurance Sales Survey, LIMRA estimates, and LIMRA's monthly U.S. Individual Life Sales and Applications survey.



Based on annualized premium.

Source: LIMRA's U.S. Individual Life Insurance Sales Survey, LIMRA estimates, and LIMRA's monthly U.S. Individual Life Sales and Applications survey.



+ = Less than  $\frac{1}{2}$  of 1 percent.

\*Preliminary estimates.

Source: LIMRA's U.S. Individual Life Insurance Sales Survey, LIMRA estimates, and LIMRA's monthly U.S. Individual Life Sales and Applications survey.

"For the third consecutive quarter, term life insurance sales — both premium and policy count increased year over year," said John Carroll, senior vice president, head of Life & Annuities, LIMRA and LOMA. "Despite inflationary pressures, demand for term product sales, which typically serve younger and middle-income markets, remains strong. This suggests, while consumer interest has waned from its heights during the pandemic, it remains above pre-pandemic levels."

It is critical for our industry to continue to highlight the important role life insurance plays in a family's overall financial security and innovative ways to help consumers get the coverage they need.

## Source: LIMRA's U.S. Individual Life Insurance Sales Survey, LIMRA estimates, and LIMRA's monthly U.S. Individual Life Sales and Applications survey.

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