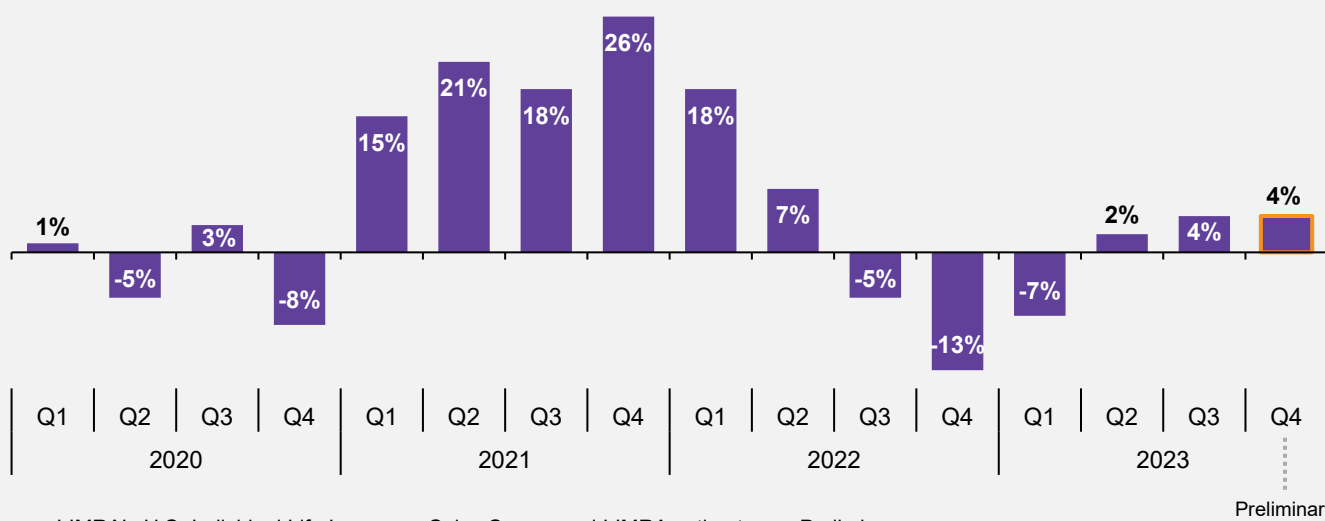


2023 Marks Third Consecutive Year of Record Sales for U.S. Individual Life Insurance



Total new annualized premium was **\$4.2 billion** in the fourth quarter, reaching **\$15.6 billion** in 2023.

Total new annualized premium up 4% for 4Q 2023 and 1% in 2023.

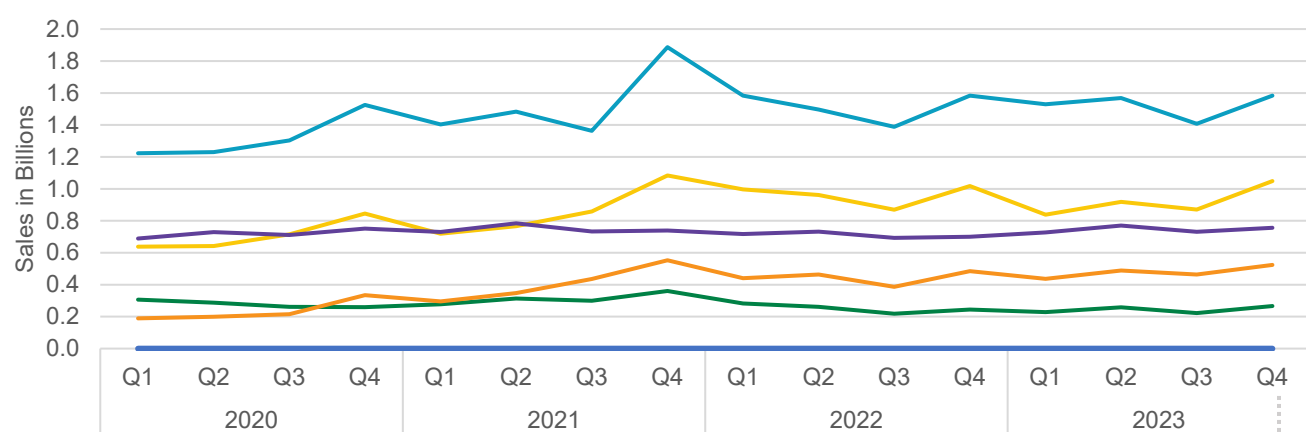


Source: LIMRA's U.S. Individual Life Insurance Sales Survey and LIMRA estimates — Preliminary.

Annualized Premium Sales by Product

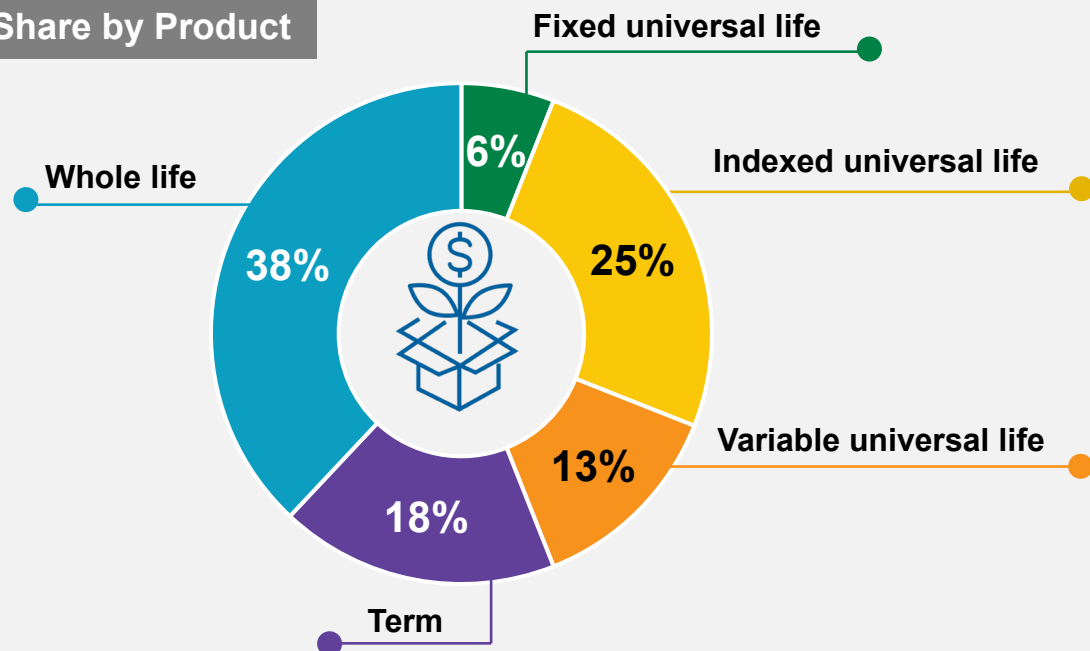
- Indexed universal life** premium sales increased 3% to \$1.0 billion
- Fixed universal life** sales were up 9% at \$.27 billion
- Variable universal life** premium increased by 8% to \$.52 billion
- Term** premium grew 8% to reach \$.76 billion
- Whole life** premium sales were flat and totaled \$1.6 billion

- IUL
- Fixed UL
- VUL
- Term
- WL



Source: LIMRA's U.S. Individual Life Insurance Sales Survey and LIMRA estimates — Preliminary.

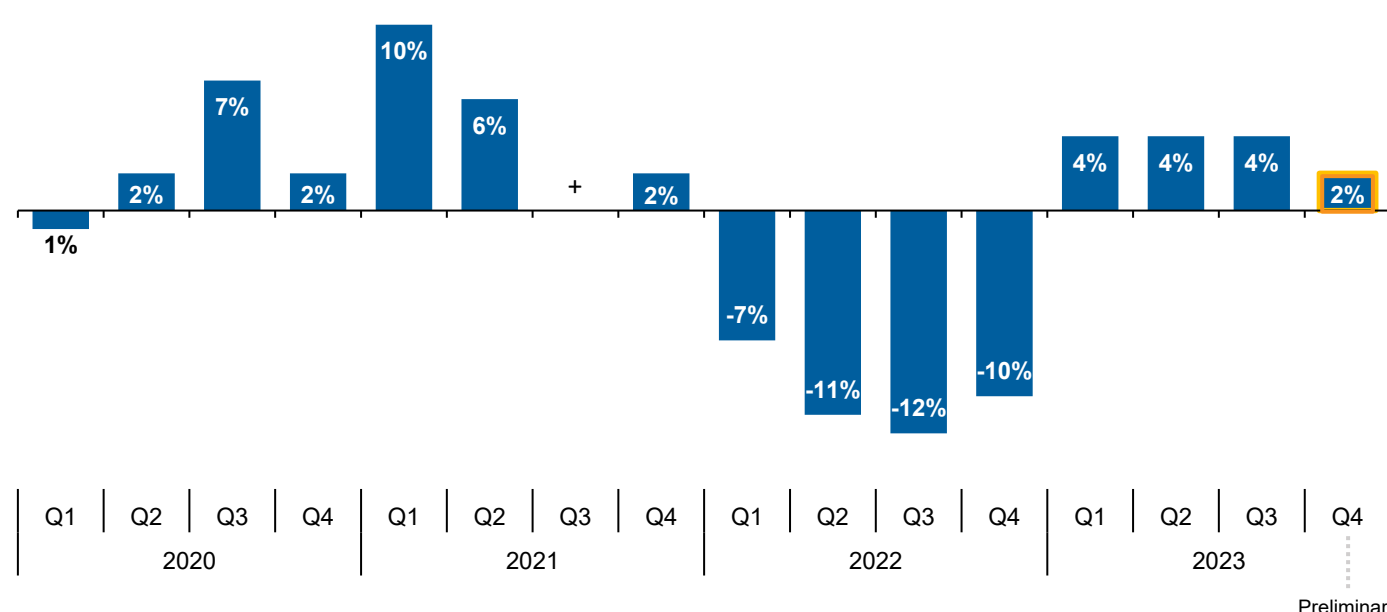
4Q 2023 Market Share by Product



Based on annualized premium.

Source: LIMRA's U.S. Individual Life Insurance Sales Survey and LIMRA estimates — Preliminary.

Policy growth rates up 2% for 4Q 2023 and up 4% in 2023.



Source: LIMRA's U.S. Individual Life Insurance Sales Survey — Preliminary.

“Driven by strong growth in the second half of the year, annual life insurance premium continues to expand post-pandemic. The gains were widespread with 6 in 10 companies — including half of the top 10 manufacturers — reporting sales growth,” said John Carroll, senior vice president, head of Life & Annuities, LIMRA and LOMA. “We are also seeing a strong uptick in the number of policies sold. In 2023, policy count increased 4%.

Our consumer sentiment data suggests that more people started feeling more confident in the economy and their own financial outlook in 2024. This may have prompted consumers to address their life insurance needs.”

