

Black American Life Insurance Ownership: New Opportunities

Black American households are more likely to own individual life insurance than the general population; however, on average, they own lower amounts of coverage. As a result, they are more likely to say that they need more life insurance.

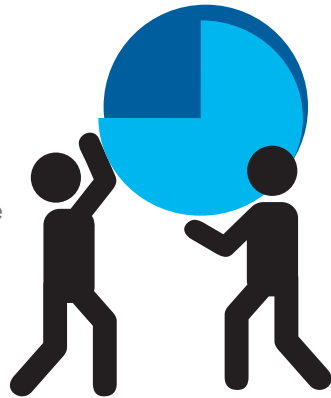


CURRENT MARKET VALUE IS \$2.8 TRILLION

The market value is estimated to grow by **\$74** billion per year.

OWNERSHIP

75% of Black American households own some form of life insurance (individual life, group life) compared to **70%** of the general population.



52% of Black American households own individual life insurance compared to **44%** observed for the general population.

COVERAGE LEVELS

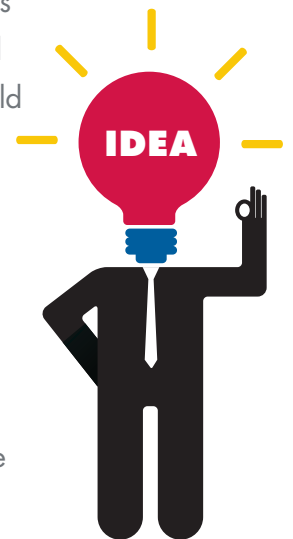
Mean coverage levels for Black American households are lower than those for the general population.



LIFE INSURANCE COVERAGE ADEQUACY/LIKELIHOOD TO BUY

47% of Black Americans (compared to **41%** of the general population) feel that their household members should have more life insurance.

61% of Black Americans (compared to **45%** of the general population) indicate that they are likely to buy life insurance for themselves or another member of their household in the next year.



Households	Individual Life	Group Life	Any Life
Black Americans	52%	43%	75%
General Population	44%	46%	70%