

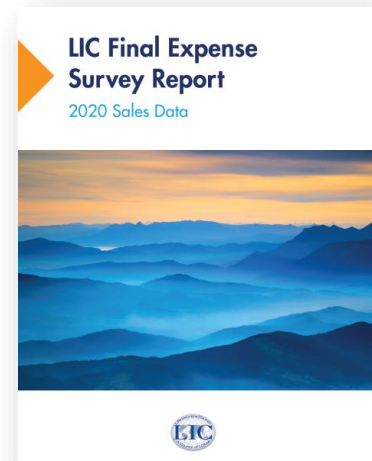
LIC Final Expense Survey Report – 2020 Sales Data

Each year, the Life Insurers Council conducts a comprehensive survey of the final expense insurance market. The latest report, published in June 2021, covers 2020 sales data.

The sales potential for final expense has inspired much interest among carriers, resulting in a variety of specialized distribution tactics. A number of large independent marketing organizations focus specifically on final expense sales. These IMOs rely heavily on direct mail leads and single interview sales that are product- and need-specific, resulting in a very precise process that is fairly consistent among carriers. Final expense carriers using this form of distribution and this specific process of selling and marketing are the primary focus of this report.

The 2020 Final Expense Report includes information from 24 companies, including 2020 sales, monthly sales, sales and in-force premium trends (2019-2020 and 2016-2020), new business changes due to COVID-19, commissions, marketing, customer portals, mortality and lapses.

The report can be purchased from LIC in print or PDF format for \$1,055. LIMRA and LOMA members receive a discounted rate of \$850, and for LIC member companies the report is free as a benefit of membership. Please see the attached form to order copies or contact lic@loma.org for information.



2020 Report Contents in Detail

2020 Sales: By Underwriting Category, Distribution, and Policy Type; 2020 Placement Ratios; Monthly Sales

New Premium Trends: 2019 to 2020

In-Force Premium: 2020 and Comparisons 2019-2020 and 2016-2020

New Business Changes Due To COVID-19: E-Apps, Lapse Experience, Mortality Experience, PHIs, Changes in Underwriting, Additional Underwriting Tools, and Sales

Commissions: First Year, Renewal, and Production Commitments

Marketing & Sales: Sales Conferences, Telephone Sales, Increased Marketing for More Consumer Brand Awareness

Plus: Customer Portals, Mortality, and Lapses

Participating Companies

Aetna/American Continental/Continental Life/Accendo Life

American Enterprise/Great Western

American Home Life

Americo

Baltimore Life Insurance Company

Cincinnati Equitable Life

Columbian Financial

Foresters Financial

Gerber Life

GPM Life

Guarantee Trust Life

IA American Life Insurance (American Amicable)

KSKJ Life

Landmark Life

Lincoln Heritage

Loyal Christian Benefit Association

Mutual of Omaha

Old American Insurance Company

Oxford Life Insurance Company

Polish Roman Catholic Union of America

Royal Neighbors of America

Security National

Trinity Life Insurance Company

United Heritage Life Insurance

About LIC

The Life Insurers Council (www.loma.org/lic) is a council of LOMA that provides networking and practical business solutions for small-to-midsize life insurance companies, improving performance through shared excellence.



ORDER FORM
LIC Final Expense Survey Report – 2020 Sales Data

To order the latest LIC Final Expense Survey Report – 2020 Sales Data (published in June 2021), please send completed form to lic@loma.org.

Format:

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Amount Due:

LIC Member Company \$0 (Member Benefit) LOMA or LIMRA Member Company \$850 Non-Member \$1055

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