

LIC/CSG Actuarial Final Expense Survey Report – 2019 Sales Data (Plus 2018 Sales Data)

Each year, the Life Insurers Council conducts a comprehensive survey of the final expense insurance market. The latest report covers 2019 sales data, and this year we are including the 2018 report along with it.

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 2019 Final Expense Report includes information from 17 companies (fewer than in past years due to disruptions caused by the COVID-19 pandemic). They provided information on 2019 sales, new premium trends (2018-2019), in-force premium, and other topics, plus impact of COVID-19. In addition, CSG Actuarial provided a section on Final Expense Market Projection, including product structure, underwriting process, regulatory environment, and market snapshot.

The 2018 Final Expense Report includes 25 companies' new premium data and in-depth information about current sales, trends over time, new business processing, mortality and lapses, field management, and other topics. It also includes an addendum 2006-2018 Historical Data Summary.

The combined 2018-2019 reports 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.

2019 Report Contents in Detail

CSG Actuarial Final Expense Market Projection: Product Structure, Underwriting Process, Regulatory Environment, Market Snapshot, Final Expense Market Projection, CSG Actuarial Conclusion

2019 Sales: By Underwriting Category, Distribution, and Policy Type; 2019 Placement Ratios; Average Premiums; Average Face Amounts

New Premium Trends: 2018 to 2019

In-Force Premium

COVID-19 Supplement: 12 companies' responses to a supplemental survey on impact of the pandemic

Business Processing Benchmarks: New Business, Claims, Service Requests

Plus: Minimum and Maximum Face Amounts, New Business Processing, Miscellaneous Initiatives, Sales & Marketing, and Mortality

Participating Companies

American Amicable Life of Texas

American Continental (Aetna)

Americo

Assurant

Baltimore Life Insurance Company

Columbian Financial Group

Guarantee Trust Life

KSKJ Life

Loyal Christian Benefit Association

Mutual of Omaha

Old American Insurance Company

Oxford Life Insurance Company

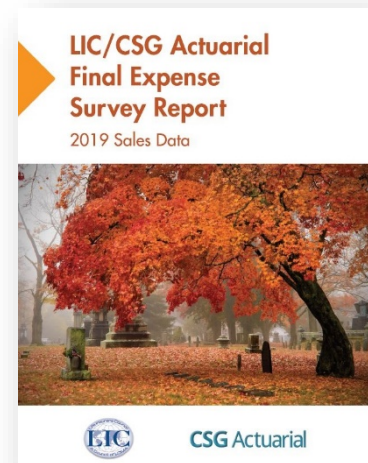
Royal Neighbors of America

Transamerica

Trinity Life Insurance Company

United Heritage Life

Western Catholic Union



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/CSG Actuarial Final Expense Survey Report – 2019 Sales Data
Plus 2018 Sales Data

To order the latest LIC/CSG Actuarial Final Expense Survey Report – 2019 Sales Data (published in July 2019), plus 2018 Sales Data, please send completed form to lic@loma.org.

Format:

PDF – Email to: _____

Booklet – Mail to: _____

Amount Due:

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

Pay Upon Receipt of Invoice:

Email Invoice to: _____

By signing below, I verify that I am an authorized signer for my company and that the company agrees to pay the amount selected above.

Signed: _____

Print Name: _____

Title: _____

Company: _____

Mailing Address: _____

Phone: _____

Send completed form to lic@loma.org