



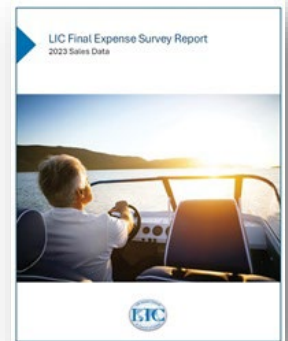
LIC Final Expense Survey Report (2024 Sales Data)

Each year, the Life Insurers Council conducts a comprehensive survey of the final expense insurance market. LIC has been publishing these reports since 2009, with data going back to 2006. The latest report, published in December 2024, covers 2023 sales data. The current study, covering 2024 sales, is in progress and the report is expected in June 2025.

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 have the primary focus of this report, although the current study will include independent, affiliated, and direct to consumer distribution.

The 2024 Final Expense Report will cover 2024 sales, trends from 2023 to 2024, in-force premium, underwriting and new business processes, premium payments, commissions, riders, rescission ratios, and reformation of claims.

The report can be purchased from LIC in print or PDF format for \$1,120. LIMRA and LOMA members receive a discounted rate of \$900, and LIC members receive a discounted rate of \$700. Participating companies receive the report for free. Please see the attached form to order copies or contact lic@loma.org for information.



2024 Report Contents in Detail

2023 Sales: Overall and by Underwriting Category, Distribution, Policy Type, and State; Policy Type Preferences, and Call Center Sales

2023-2024 Sales Trends: Total Sales and trends in Average Premiums, Face Amounts, and Issue Ages

2024 In-Force: Premium, Case Count, Average Age, and Average Face Amount

Underwriting/Issue: Processing Time, Reasons for Delay, Underwriting Tools, Processing Methods, Insured/Owner/Premium Payer Structure, Underwriting Parameters, Primary Disease Look Back Periods

Premium Payments: Types Accepted, Impact on Persistency, Non-Forfeiture Options, Automatic Premium Loans

Commissions: Agent/Broker and Call Center Sales by Policy Type for Years 1-11+, Chargeback for Death/Rescinded Claims/Lapse in Years 1-2

Miscellaneous: Factors Important to Sales Success, Riders, Rescission Ratios, Reformation of Claims

Participating Companies

Participating companies will be announced when the survey closes in late March 2025.

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.



PRE-ORDER FORM
LIC Final Expense Survey Report (2024 Sales Data)

To order the latest LIC Final Expense Survey Report – 2024 Sales Data (to be published in June 2025), please send completed form to lic@loma.org. Advance orders will be confirmed and invoices emailed when the report is available.

Format:

PDF – Email to: _____

Booklet – # of Copies: _____

Mail to: _____

Amount Due:

LIC Member Company
\$700

LOMA or LIMRA Member Company
\$900

Non-Member
\$1,120

Survey Participant Company (Complimentary)

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: _____

Email: _____

Send completed form to lic@loma.org