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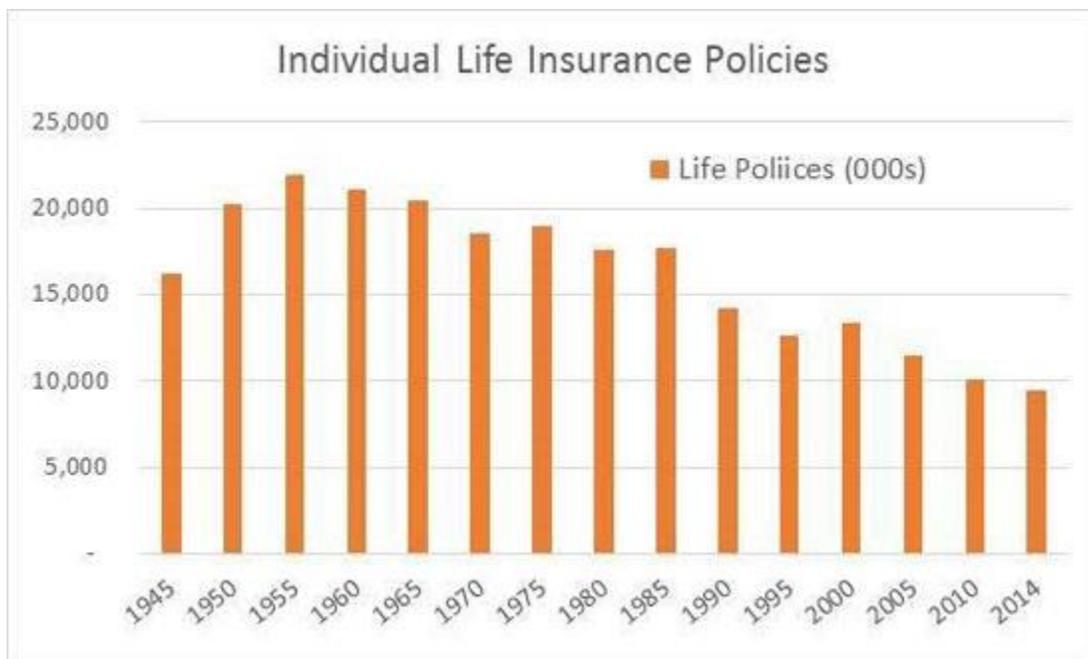
TFT Archives

STUDENT OF THE INDUSTRY PARTING SHOT

Individual Life Insurance Policies Are Falling Big "I" Markets Can Help!

By Paul Buse, President of Big I Advantage®

Recently I've been studying for my Life/Health insurance license to meet a compliance requirement in one state that each agency needs a single person named as their compliance officer and that person must be licensed for all lines. With that surprise, we realized we did not have such a currently licensed person so, well, lucky me! In studying for that exam, I was astounded to see the following figures on new individual life insurance sales in the United States (see below). By measure of numbers of policies there are less new policies since any time in recent history! Fortunately offsetting the falling policy count, my study materials advise me the average policy in 2014 was up to \$168,000 in death benefit and premiums for individual life insurance policies were up to \$105 billion in 2010, an increase of 16% over the prior year. While my study materials are a bit dated on the premium figure, a quick check with the [Insurance Information Institute](#) confirms that life premiums also grew from 2014 to 2015 by a similar percentage.



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Source: ACLI tabulations of National Association of Insurance Commissions (NAIC) data

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