COMMENTARY BY COMPETISCAN

Live From LIMRA: LIMRA 2026 Kicks Off With an Informative Session on an Ever-Changing Life Insurance Environment and Where the Knowledge Gaps Are for Consumers

By Ben Harrison, Director of Insights

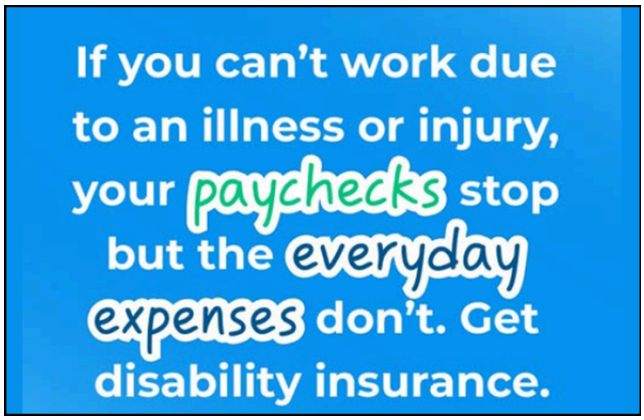
Competiscan is happy to be back at the 2026 LIMRA Life Insurance and Annuity Conference! If you're at the conference, we'd be happy to meet and discuss Competiscan's offerings. This year's conference has had many interesting sessions focusing on several different topics that have dominated the industry such as AI, new product design, and a fluctuating market.

We wanted to highlight this year's *Insurance Barometer Study: Rethinking Your Life* session hosted by Maggie Leyes from Life Happens and Stephen Wood from LIMRA and LOMA. The barometer study has been put on at LIMRA for 16 consecutive years and shares findings on consumer behaviors when purchasing life insurance. In recent years the Barometer Study has shifted to begin tracking Gen Z's attitudes towards life insurance in addition to Gen X and Millennials.

In 2026 the demographics have changed a bit as the population is aging and lower birth rates have led to delayed families. The industry distribution has also changed with the rise of independent distributors and a shift to wealth management. One thing that hasn't changed through all 16 years of the study is that the top financial concern for all generations is people having a comfortable retirement.

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Life Happens is working to spread awareness on how life insurance and disability products are beneficial to people of all ages. When asked where they would go for funding if a disability rendered them unable to work, more people responded that they preferred crowdfunding over individual disability insurance. In the piece below, Life Happens highlights the importance of disability insurance:



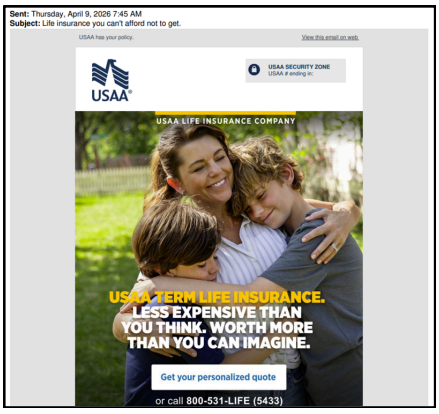
Life insurance sales continued to trend up as there was a 10% surge in annualized premiums in 2025. Meanwhile, according to the study, life insurance demand has trended down after a huge spike in 2020. Part of this is due to more people buying life insurance. There is still a big difference between the perception of price, especially with Gen Z. Only 4% of consumers 30 and younger correctly priced life insurance. In the piece below, Life Happens emphasized how cheap life insurance is by comparing the price to that of other small payments consumers make:

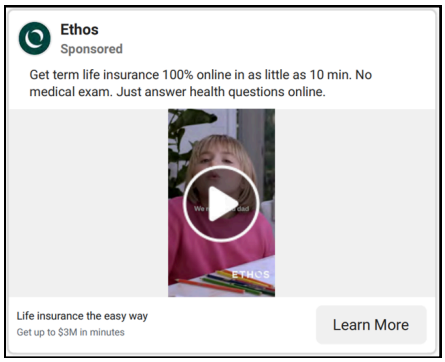


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General knowledge of life insurance is also an area that needs work. 37% of people say they are only somewhat or not at all knowledgeable about life insurance. One way to reach these people is to meet them where they're at. 59% say they use social media when seeking information on financial and insurance products and 47% use influencers for this information. By using influencers, life insurance carriers can reach out to an audience through a trusted voice that the consumer is willing to listen to.

Overall, consumers are looking for simplicity in their life insurance products and the biggest gap to cover is the knowledge about these products and what they can offer. Below we've included examples from Competiscan of carriers reaching out to consumers with messages of simplicity and low-price points:





Stay tuned to Competiscan as we will continue to cover the shifting landscape of life insurance marketing and how companies adapt to a new generation looking for products that suit them.

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