

# NO ONE SHOULD HAVE TO STRUGGLE FINANCIALLY after the death of a loved one



## Immediately following the death of a spouse...

**73%**

of non-life insurance policy owners<sup>1</sup>

**&**

**49%**

of life insurance policy owners<sup>1</sup>

**Have trouble paying living expenses**



## One year later...



Household income decreased by



**22%**<sup>2</sup>



Debt increased by



**30%**<sup>2</sup>



Overall wealth eroded by



**19%**<sup>2</sup>



## The Life Insurance Gap<sup>3</sup>

**48%**

of all households have a life insurance need gap equivalent to 60M+

**\$200,000**

average life insurance need per household



**\$340 billion**

new life insurance potential addressable market each year

**\$12 trillion**

current sales potential of underinsured market

## There is value in reaching out at the right time

The LexisNexis Active Insights platform helps insurers engage with individuals who are more likely to purchase or update their insurance based on a life event that has occurred.

**124M**

life policies in force for the industry



**5%**

yearly hit rate of individuals experiencing a life event



**\$857**

average yearly life insurance premium



**\$5.4B<sup>4</sup>**

opportunity to up-sell life insurance to individuals experiencing a life event

**5%** of policyowners experience a death within their network of friends and family every year.

The industry average is **500,000** of these events each month.

First- or second-degree relatives account for **64%** of events.

**25%** of all life insurance purchasers did so AFTER they experienced the death of a loved one.<sup>5</sup>

## Close the life insurance gap with LexisNexis® Active Insights—Death in Network

Active Insights—Death in Network leverages technology and advanced analytics linked to multiple data sources to automatically notify you when someone within a policyholder's network passes away. This is often the time when individuals most welcome trusted counsel on how to protect their families financially through life insurance.



**Help your insureds make sure their families are protected through timely outreach.**

1. "The Financial Impact of Premature Deaths" LIMRA, 2003.  
2. Ibid.  
3. "Turn Up The Volume \$12 Trillion Sound Opportunities." Trends in Life Insurance Ownership Study, LIMRA, 2016.  
4. LexisNexis Risk Solutions Active Insights - Death in Network Analysis 2019  
5. "Who Buys What and Why LIMRA study: [http://www.limra.com/Research/Abstracts/PDF/2017/171127-02.pdf?research\\_id=10737453948](http://www.limra.com/Research/Abstracts/PDF/2017/171127-02.pdf?research_id=10737453948)