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RESPONDENTS



Top Product Choice

WHOLE OF LIFE 21%

[if affordable]

Consumers are highly interested in medical and cancer

LIVING BENEFIT PRODUCTS



Top Products of Focus Over the Next 3 years

MEDICAL

including riders



LONG-TERM CARE & DISABILITY INCOME

Largest Challenge for Implementing New Products

29%

weighted

PRODUCT DESIGN OR IDEATION



Risk appetite for products

40%

focus on sub-standard and currently declined risk

40%

focus on the standard risk segment

20%

focus on the preferred health risk market

Target segments for benefits in the next 3-5 years

MIDDLE/MASS

14%

34%

HNW/AFFLUENT

24%

7%

RETIREE/BOOMERS

20%

10%

YOUNG FAMILY

5%

19%

COLI

6%

5%

MILLENNIALS

4%

Savings Products

Life and Living Benefits

Majority of companies launch new products less than once a year

47%

Risk or non-cash value products
Another 47% once a year

40%

Savings or cash value products

43%

Living benefits/morbidity products

40%

COLI products

KPIs used for product development and monitoring are predominantly topline – premium, face amount, number of policies

Respondents' Most Important KPIs for PD and to Monitor Sales Performance

