



Perceptions of Life Insurance Products and Services Across Diverse U.S. Populations

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Perceptions of Life Insurance Products and Services Across Diverse U.S. Populations

AUTHOR Lisa A. Schilling, FSA, EA, FCA, MAAA

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Background, Report Structure, and Subpopulation Definitions

The Society of Actuaries Research Institute engaged a market research firm to conduct a survey to assess perceptions of insurance and retirement products and services across diverse U.S. subpopulations. In late 2022, survey respondents were asked a series of questions about each of four lines of insurance and retirement products and services:

- Life insurance
- Health/dental insurance
- Property/casualty insurance
- Retirement

This report shows the survey results for life insurance products and services. Separate reports show results for each of the other product lines. An appendix in a separate document shows a demographic overview of respondents as well as the survey questions and response options.

Please note the following regarding the subpopulations included in this study:

- Generations: respondents were asked their age, and the market research firm derived generations as follows for this study:
 - Gen Z: ages 18-25
 - Millennials: ages 26-41
 - Gen X: ages 42-57
 - *Boomers+*
 - *Boomers: ages 58-76*
 - *Silent Generation: ages 77-94*
 - *Greatest Generation: ages 95+*
- Children at home: Households with children aged 18 or younger living primarily in the household. All other households are categorized as “no children at home.”
- Employed and unemployed: Retired respondents appear to be categorized as unemployed. Students were categorized separately from employed and unemployed, but the number of respondents was too small to show results.
- Sex and gender: Respondents were asked to identify both their sex (a biological concept, typically based on the reproductive organs present at birth) and their gender (a social concept referring to the way that people present themselves to others). Consequently, results for subpopulations defined by sex are shown separately from those for subpopulations defined by gender. Responses were very similar but not always identical for a given sex and corresponding gender. However, for simplicity, only results for gender are discussed. Note that the number of respondents who identified as a sex other than male or female, as well as those who identified as a gender other than man or woman, was insufficient to show results.
- Immigrant acculturation: the market research firm derived acculturation level based on responses to a few questions. Acculturation to American culture is categorized on a continuum from acculturated to bicultural to unacculturated.

Executive Summary

Overall, results were fairly evenly split across those who considered themselves extremely or moderately knowledgeable (35%), somewhat knowledgeable (29%), or slightly or not at all knowledgeable (36%). Over 40% of women, singles, rural, those who earn less than \$50,000, Gen X, those who identify as LGBTQ+, and unacculturated immigrants report low knowledge. Respondents with kids at home (50%), those who earn at least \$100,000 (50%), non-Hispanic Blacks (48%), bicultural immigrants (45%), and males/men (45%) report higher levels of knowledge.

Approximately 70% of respondents were aware of term and whole life insurance, while less than half knew of universal life, and less than one-third were aware of other life insurance products. Only 20% were aware of all four product groups. Awareness varied by demographics. Subpopulations that were generally aware of more products than others were older generations, those without children at home, the unemployed, those who earn at least \$100,000, suburban, acculturated immigrants, men, LGBTQ+ respondents, and those without a disability. Ownership trends mirrored awareness, with families and married individuals more likely to own life insurance.

Overall, under 60% of respondents found life insurance accessible, and a third were neutral about accessibility. Millennials and older respondents generally found life insurance products and services to be more accessible, but not more affordable than did Gen Z. Those who were married or who had kids at home found it to be more accessible than singles and those without kids at home.

Respondents were presented with five reasons for buying life insurance. The general population ranked the reasons in this order from most to least motivating: to cover funeral expenses (59%), replace income (56%), settle debts (48%), leave a legacy (45%), and fund education (35%). Most subpopulations ranked covering funeral expenses and replacing income as the two most motivating reasons. However, unacculturated immigrants were most motivated by leaving a legacy and replacing lost income, and Gen Z found funding kids' college as motivating as paying funeral expenses.

The primary barriers to purchasing life insurance were cost (41%), perceived irrelevance (38%), and lack of information (28%). For Gen Z, difficulty finding the right product tied with cost for third ranking, while Boomers+ cited other financial obligations as a greater barrier than lack of information. Unacculturated immigrants noted difficulty finding the right product and other financial obligations as greater barriers than irrelevance.

The survey data reveals that just over half of the general population viewed life insurers as trustworthy and believed that life insurance is suitable for them and that life insurance products meet their needs. Notably, less than half (46%) agreed that life insurers are fair in payment authorization.

When dissecting the data by demographics, generational differences emerge. Boomers+ and Millennials (59% and 58%, respectively) were more likely than Gen X and Gen Z (50% and 49%, respectively) to trust life insurance companies. Confidence in making life insurance decisions was highest among Boomers+ (56%), followed by Millennials (50%), Gen X (45%), and Gen Z (40%). Millennials (60%) were more likely to find that life insurance products met their needs compared to around half of the other generations. Younger generations also expressed more confusion about life insurance products and services and concern over coverage denial or changes.

Marital status also influenced perceptions, with married or partnered individuals more likely to have viewed life insurance providers as trustworthy (62% vs. 46% for singles) and felt comfortable discussing with agents (57% vs. 42%). They also worried more about coverage denial (38% vs. 29%). Households with children were more likely to believe life insurance is relevant to them (71% vs. 53%) and that life insurers are fair when authorizing payments (60% vs. 48%).

Hispanic/Latinos and non-Hispanic Blacks generally had a more favorable view of life insurance than non-Hispanic Asians. For instance, 45% of non-Hispanic whites believed life insurers had local agents, compared to 35% of non-Hispanic Blacks and 30% of non-Hispanic Asians.

Sex, gender, and LGBTQ+ identification also show significant differences in trust and perception of fairness, with men and non-LGBTQ+ individuals expressing higher trust and fairness levels than women and LGBTQ+ respondents, respectively.

The presence of a disability also impacted perceptions. Those with disabilities were more concerned about coverage denial than those without disabilities (49% vs. 31%). They were also more likely to find life insurance products confusing (41% vs. 31%).



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Knowledge

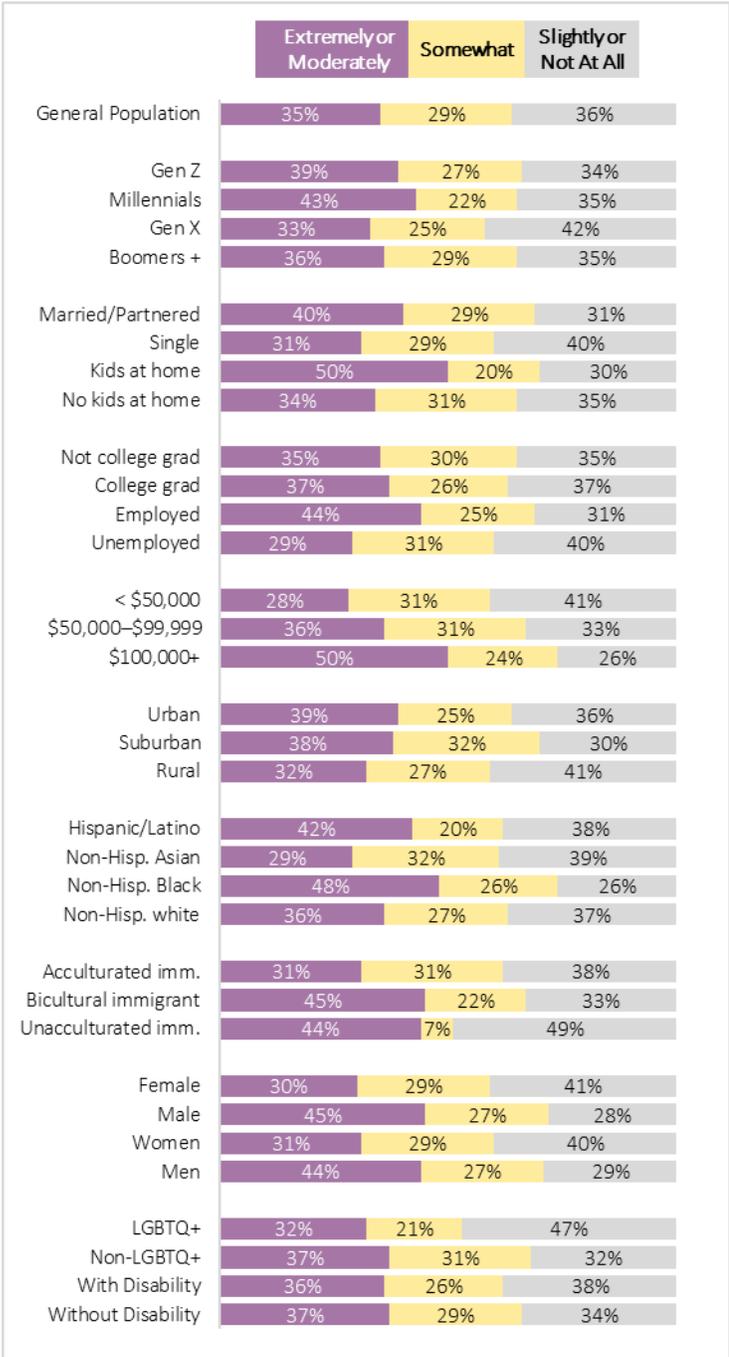
Overall, respondents split into rough thirds regarding how knowledgeable they believe themselves to be about life insurance products and services: extremely or moderately knowledgeable, somewhat knowledgeable, and slightly or not at all knowledgeable. Forty percent (40%) or more of the following respondent groups reported slight or no knowledge:

- Unacculturated immigrants (49%)
- LGBTQ+ (47%)
- Gen X (42%)
- Female (41%)
- < \$50,000 (41%)
- Rural (41%)
- Single (40%)
- Women (40%)
- Unemployed (40%)

Statistically significant differences within categories of respondents include:

- Respondents with kids at home were more likely than those without kids at home to report they were extremely or moderately knowledgeable (50% vs. 34%).
- More non-Hispanic Blacks (48%) than either non-Hispanic whites (36%) or non-Hispanic Asians (39%) consider themselves extremely or moderately knowledgeable.
- Respondents who identify as LGBTQ+ were more likely than non-LGBTQ+ to indicate slight or no knowledge (47% vs. 33%).
- Bicultural immigrants were more likely than acculturated immigrants to indicate extreme or moderate knowledge (45% vs. 31%), and unacculturated immigrants were more likely than bicultural immigrants to indicate slight or no knowledge (50% vs. 34%).
- Men were more likely than women to report extreme or moderate knowledge (44% vs. 31%), and women were more likely than men to report slight or no knowledge (40% vs. 29%).
- More Millennials (43%) than Gen X (33%) consider themselves extremely or moderately knowledgeable.
- Non-Hispanic Asians (39%), Hispanic/Latinos (38%), and non-Hispanic whites (37%) were more likely than non-Hispanic Blacks (26%) to report little to no knowledge.

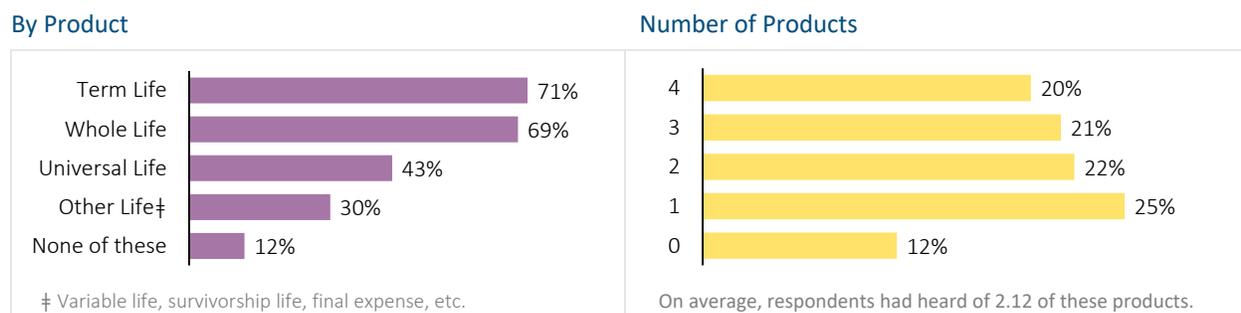
How knowledgeable do you feel about life insurance?



Awareness

As Figure 1 shows, about two-thirds of the respondents were aware of term and whole life insurance, but less than half of respondents were aware of universal life insurance or other life insurance products. Only about 20% of respondents had heard of all four life insurance product groups included in the survey, and 12% had heard of none of the life insurance products.

Which, if any, of the following life insurance products/services have you heard of before today?



The various subpopulations surveyed displayed roughly the same pattern of awareness of these products: significantly more awareness of term and whole life than universal and other life products, but some variations between subpopulations were statistically significant, as outlined below. Refer to the appendix for detailed responses by subpopulation.

- Generations: The older a generation, the more familiar they were with each of the product groups.
- Married/partnered vs. single: Single people were twice as likely as married/partnered people to be aware of none of the life products: 19% of single people compared to 10% of married/partnered people.
- Kids in the household or not:¹ Respondents without kids at home were more likely to have heard of term and whole life insurance than those with kids at home: 79% and 76% of those without kids at home for term life and whole life, respectively, compared to 57% and 58%, respectively, for those with kids at home. However, respondents with kids in the household were aware of an average of 2.36 of the life insurance products asked about, compared to 1.76 for those without kids at home.
- Urbanicity: Approximately three-quarters (73%) of suburban respondents were aware of whole life, compared to about two-thirds of urban and rural respondents (63% and 66%, respectively). Suburbanites were aware of an average of 2.23 products compared to 1.99 and 1.94 for urbanites and rural respondents.
- Race/ethnicity:
 - Non-Hispanic whites, non-Hispanic Asians, and non-Hispanic Blacks were significantly more aware of term life (79%, 69%, and 66%, respectively) than were Hispanic/Latinos (48%).
 - Non-Hispanic whites (77%) and non-Hispanic Blacks (71%) were more aware of whole life than were non-Hispanic Asians (61%) and Hispanic/Latinos (53%).
 - All three non-Hispanic groups were more aware than Hispanic/Latinos of universal life: 48% of non-Hispanic Asians, 45% of non-Hispanic whites, and 41% of non-Hispanic Blacks, compared to 32% of Hispanic/Latinos.
 - Non-Hispanic whites and non-Hispanic Blacks (33% and 30%, respectively) were more aware of other life insurance products than were non-Hispanic Asians (20%).

¹ Children high-school aged or younger living primarily in the household.

- Hispanic/Latinos and non-Hispanic Asians (21% and 17%, respectively) were more likely than non-Hispanic Blacks and non-Hispanic whites (9% and 7%, respectively) to have heard of none of these life products.
- Non-Hispanic whites were aware of an average of 2.34 life products, significantly more than non-Hispanic Blacks (2.09) and non-Hispanic Asians (1.98), who were significantly more aware than Hispanic/Latinos (1.60).
- About three-quarters of acculturated immigrants had heard of term and whole life, compared to about half of bicultural immigrants, and only 37% and 22% of unacculturated immigrants, respectively. About one-third of acculturated and bicultural immigrants were aware of universal life products, compared to about one-fifth of unacculturated immigrants. And one-third of unacculturated immigrants had heard of none of these products, compared to 20% and 11% of bicultural and acculturated immigrants, respectively.
- Acculturated immigrants were aware of an average of 2.18 life products, compared to 1.65 for bicultural immigrants and 1.02 for unacculturated immigrants.
- Gender: Men were more likely than women to be aware of universal life products (51% compared to 33%). And 16% of women had not heard of any of these life products, compared to 9% of men. On average, men were aware of 2.27 products compared to 2.00 for women.
- LGBTQ+ identification: Non-LGBTQ+ respondents were more aware than LGBTQ+ respondents of term life (78% compared to 54%) and whole life (75% compared to 57%). One-quarter (28%) of LGBTQ+ respondents compared to 9% of non-LGBTQ+ respondents had not heard of any of these. Non-LGBTQ+ respondents had heard of an average of 2.22 of these life products, compared to 1.76 for LGBTQ+ respondents.
- On average, respondents without a disability had heard of 2.28 of these life products, compared to 2.00 for those with a disability.

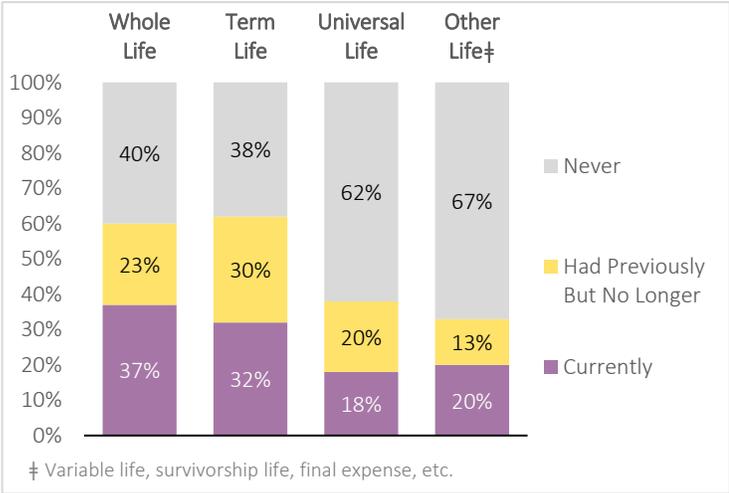
Ownership

In general, more respondents currently own or previously owned whole or term life insurance than universal or other life insurance products. It is not clear whether respondents consider themselves as having purchased life insurance if it is an employee benefit funded by an employer. For detailed results by subpopulation, please see the appendix.

Here are some key statistically significant results:

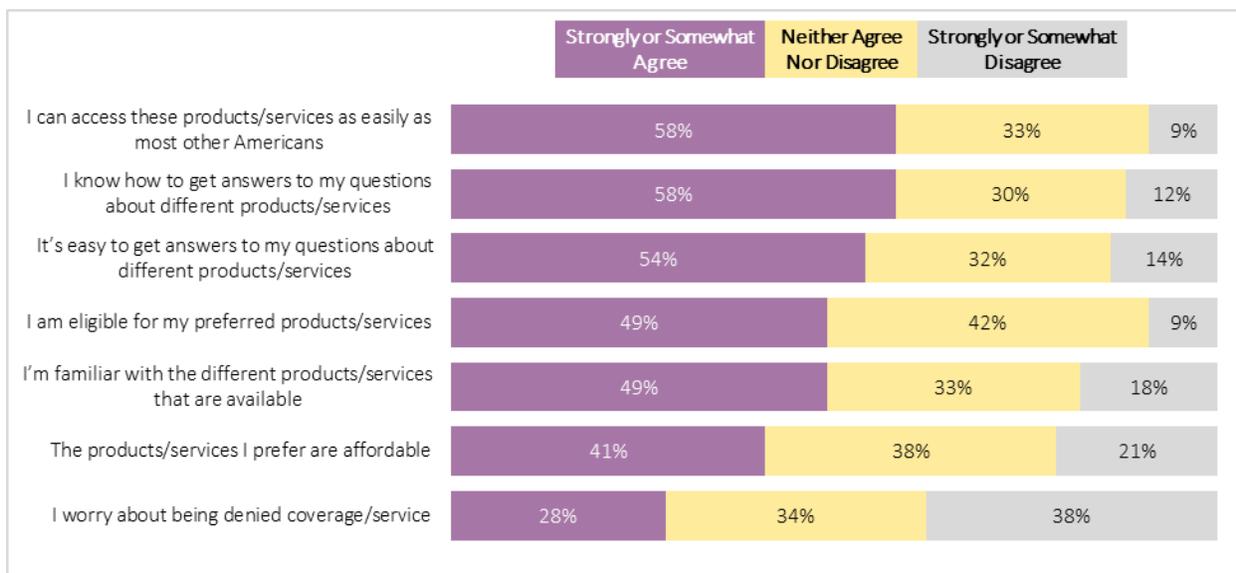
- Having kids in the household is a driver of current ownership of whole, term, and universal life insurance.
 - Term: 42% with kids vs. 27% no kids
 - Whole: 52% with kids vs. 32% no kids
 - Universal: 47% with kids vs. 12% no kids
- Married/partnered respondents were more likely than single respondents to currently own whole life insurance (45% and 27%, respectively).
- Rural respondents were more likely than suburban respondents to own universal life insurance (28% compared to 14%).
- Non-Hispanic Blacks, Hispanic/Latinos, and non-Hispanic whites were each more likely than non-Hispanic Asians to currently own whole life insurance (46%, 41%, and 38%, respectively, compared to 26%).
- Hispanic/Latinos (34%) were more likely than non-Hispanic Asians (19%), non-Hispanic Blacks (17%), and non-Hispanic whites (10%) to currently own universal life insurance.
- Persons who do not identify as LGBTQ+ were more likely than those who identify as LGBTQ+ to own whole life (42% vs. 29%) and term life insurance (32% vs. 16%).
- LGBTQ+ respondents were also more likely than non-LGBTQ+ respondents to never have owned term life insurance (57% vs 39%).

To what extent have you contributed to or participated in or purchased each of the following life insurance products/services?



Accessibility

Thinking about life insurance products and services overall, how strongly do you agree or disagree that each of the following statements describes you?



Less than 60% of respondents perceived life insurance products and services were accessible to them. One-third of all respondents were ambivalent about all statements regarding accessibility of life insurance products and services.

Responses by subpopulation do not statistically differ from overall responses, except for a few instances, as described below. For additional results details, please refer to the appendix.

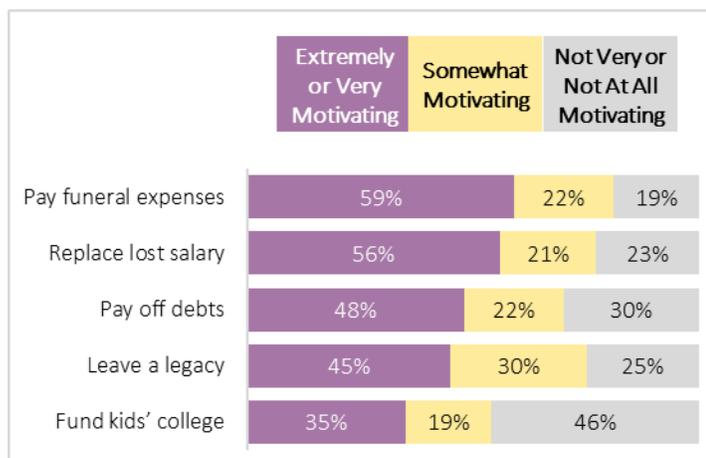
- Millennials, Gen X, and Baby Boomers and older (“Boomers+”) generally found life insurance to be more accessible, but not more affordable, than Gen Z. However, some statistically significant differences emerged across generations:
 - Gen X was significantly more likely than Gen Z to agree that they:
 - Can access these products/services as easily as most other Americans (55% vs. 36%), and
 - Are eligible for their preferred products/services (49% vs. 39%).
 - The three younger generations were more likely than Boomers+ to worry about being denied coverage/service. Between 33%–37% of the younger generations worried about being denied coverage/service, compared to only 21% of Boomers+.
 - More Boomers+ and Gen X (23% and 21%, respectively) said their preferred products and services were not affordable, compared to 13% of each Millennials and Gen Z.
- Compared to single respondents, married or partnered respondents were more likely to agree that:
 - They know how to get answers to their questions about life insurance (62% vs. 52%), and
 - It's easy to get their questions answered (59% vs. 47%).
- Compared to respondents without kids at home, those with kids at home were significantly more likely to:
 - Believe they are eligible for their preferred life insurance product/services (60% with kids vs. 48% without kids);
 - Find their preferred products/services affordable (52% vs. 37%); and
 - Worry about being denied coverage/service (41% vs. 22%).

Motivations

Respondents were asked how motivating they found five potential reasons to buy life insurance. The percentage who found each reason extremely or very motivating, from most to least motivating:

1. Cover funeral expenses – 59%
2. Replace lost salary – 56%
3. Pay off debts (car loans, credit cards, student loans, mortgage, etc.) – 48%
4. Leave a legacy (e.g., help my family, support a cause) – 45%
5. Fund kids' college education – 35%

How motivating to you is each reason to purchase life insurance?



Not surprisingly, these reasons were significantly more motivating for married or partnered respondents than for single respondents, or for those with kids in the household than for those without kids at home. All five of these purposes were significantly more motivating for Gen X and younger generations than for Boomers+.² And non-Hispanic Blacks and Hispanics/Latinos find them significantly more motivating than do non-Hispanic whites and non-Hispanic Asians. Additional statistically significant findings are discussed below. For further response details, please refer to the appendix.

- **Paying for funeral expenses** was more motivating for both bicultural (73%) and acculturated (68%) immigrants than for unacculturated immigrants (51%). Non-LGBTQ+ respondents were also more motivated by funeral expenses (60%) than LGBTQ+ respondents (49%).
- **Replace lost salary.** While 70% of bicultural immigrants were motivated to buy life insurance to replace lost salary, only 55% of acculturated and 54% of unacculturated immigrants were.
- **Pay off debts.** Sixty percent (60%) of bicultural immigrants found paying off debts to be motivating compared to only 45% of acculturated immigrants. Responses of unacculturated immigrants fell between these figures, but the differences were not statistically significant.
- **Leave a legacy.** Similarly, bicultural immigrants were significantly more motivated to leave a legacy than acculturated immigrants (66% compared to 50%). The differences between either of these groups and unacculturated immigrants were not statistically significant.
- **Fund kids' college education.** Bicultural (56%) and unacculturated (51%) immigrants were motivated to buy life insurance to provide funds for their children's or grandchildren's college education, compared to only 31% of acculturated immigrants. Respondents with a disability (46%) were also more likely to be motivated by leaving funds for kids' college education than persons without a disability (32%).

² With one exception: Gen Z is more motivated by funeral expenses than are Boomers+, but the difference is not statistically significant.

Barriers

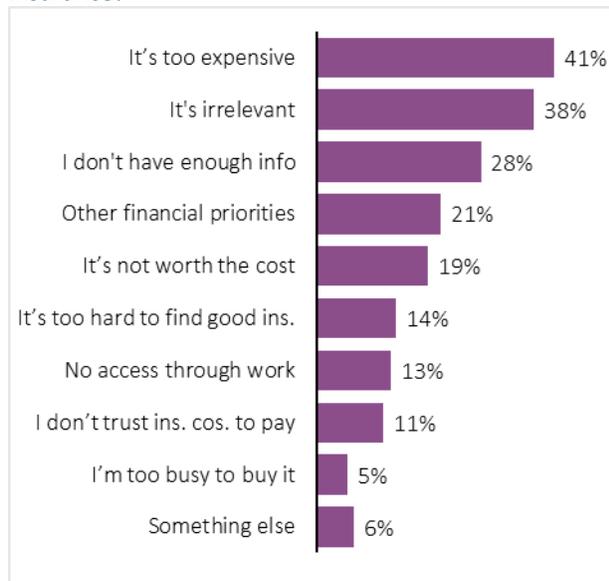
Following are the top three barriers overall to buying insurance:

- It's too expensive (41%).
- It's irrelevant (38%).
- Insufficient information about it (28%).

Please refer to the appendix for detailed results by various subpopulations. Statistically significant results across subpopulations include:

- **Too expensive.** Non-Hispanic whites (47%) and non-Hispanic Asians (42%) more often reported life insurance as too expensive than Hispanic/Latinos (33%).
- **Irrelevance.** Non-Hispanic Asians (46%) were more likely than non-Hispanic Blacks (32%) and Hispanic/Latinos (31%) to respond that life insurance was irrelevant to them. However, immigrants who consider themselves acculturated (43%) were more likely than those who consider themselves bicultural (30%) or unacculturated (24%) to respond that life insurance was irrelevant to them.
- **Insufficient information.** Gen Z (46%) and Millennials (42%) were more likely to report not having enough information about life insurance than Boomers+ (18%), and Gen Z (46%) was also significantly more likely than Gen X (35%) to cite not having enough information. Hispanic/Latinos (38%) were more likely than the non-Hispanic groups to identify insufficient information as a barrier to buying life insurance: 29% for non-Hispanic Blacks and 26% for both non-Hispanic Asians and non-Hispanic whites.
- **Prioritizing other financial obligations.** All subpopulations responded approximately the same as the general population: about one-fifth report other financial priorities as a barrier to purchasing life insurance.
- **Too difficult to find the right product.** Gen Z respondents were more likely to identify difficulty finding the right product as a barrier to buying life insurance than Boomers+: 19% of Gen Z compared to 12% of Boomers+. Unacculturated immigrants (26%) said finding the right product is too difficult, compared to 17% and 13% of bicultural and acculturated immigrants, respectively.
- **Lack of access via an employer.** Hispanic/Latinos and non-Hispanic whites were more likely to cite lack of access to life insurance through an employer (12% and 13%, respectively) than were non-Hispanic Asians (5%). LGBTQ+ individuals were also more likely to indicate a lack of access to life insurance through an employer (17%) as a barrier to buying life insurance than were non-LGBTQ+ individuals (11%).
- **Not worth the cost.** Gen X and Baby Boomers+ (18% and 20%, respectively) were more likely to find life insurance not worth the cost than were either Millennials or Gen Z (13% and 10%, respectively). Respondents without kids at home (23%) were also more likely than those with kids at home (12%) to cite life insurance as not worth the cost. And 19% of acculturated immigrants noted life insurance as not worth the cost, compared to 10% of bicultural and 7% of unacculturated immigrants.

Which, if any, of the following factors would reduce your interest in contributing to or participating in life insurance?



Information Sources

The overall primary sources of information for life insurance were the insurer or their representatives (37%) and financial sources such as financial advisors, financial blogs, articles, publications, financial personalities, banks, and financial apps (35%).

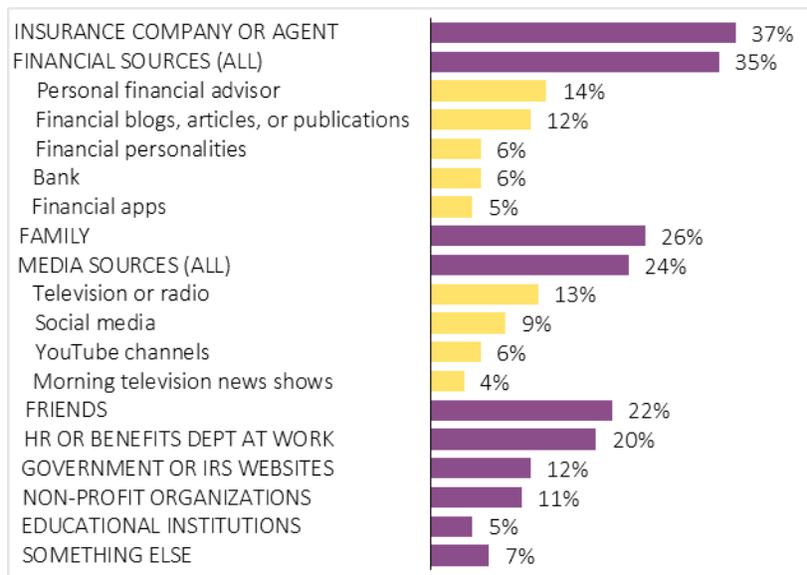
However, the extent to which various subpopulations looked to life insurers and their representatives for information varied. Most striking were the differences across generations as well as across acculturation of immigrants for who gets their information from insurance companies or agents.

Statistically significant differences in the top two sources of information about life insurance that vary by subpopulation follow:

- The most common source of information about life insurance was the insurer or its representatives (37%).
 - Boomers and older (47%) were more likely to cite insurers as a source of information than Gen X (35%), Millennials (27%), and Gen Z (20%). The difference between Gen X and the two younger generations is also significant.
 - People with kids in the household were more likely than those without kids in the household (41% compared to 29%) to get information from insurers.
 - Non-Hispanic Asians (43%) and non-Hispanic whites (41%) were more likely than non-Hispanic Blacks (32%) and Hispanic/Latinos (28%) to cite insurers as information sources.
- Financial sources such as financial advisors, financial blogs, articles, publications, financial personalities, banks, and financial apps were the second most common source of information about life insurance (35%).
 - Urban and suburban respondents (40% and 38%, respectively) were more likely than rural respondents (27%) to cite financial sources of information.
 - Non-Hispanic Asians more often noted financial sources of information (43%) than did non-Hispanic whites (30%). Hispanics/Latinos' and non-Hispanic Blacks' responses were in between (36% and 37%, respectively) but the difference from either group was not statistically significant.
 - While 41% of men noted using financial sources, only 29% of women did.

For further response details, please refer to the appendix.

Where do you typically get your information about life insurance products and services?



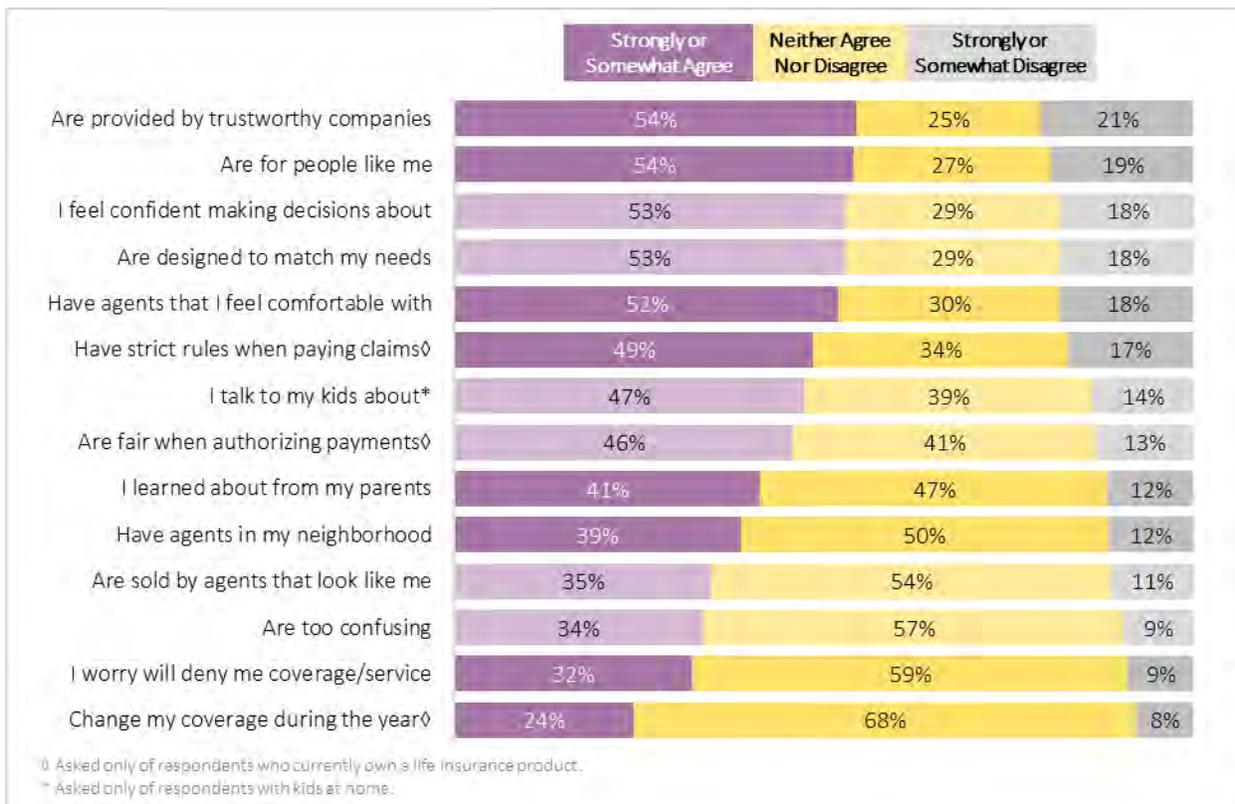
Information sources in mixed case are more specific sources than the capitalized, broader category of sources immediately above it. Respondents check all that apply.

Perceptions

A little more than half of the general population agreed that life insurers are trustworthy, life insurance is for people like them, and life insurance products match their needs. A little more than half also felt confident about making life insurance decisions and that there were agents with whom they were comfortable talking.

However, nearly half were either neutral or disagreed on these same points. Less than half (46%) of the general population agreed that life insurers are fair when authorizing payments. And less than 40% reported having agents in their neighborhood (39%) or finding agents who look like them (35%).

How much do you agree or disagree that each of the following statements about life insurance products and services describes you?



Statistically significant differences by subpopulation are outlined below. Please refer to the appendix for detailed responses.

Comparing across generations:

- Boomers+ (59%) and Millennials (58%) were more likely than Gen X (50%) and Gen Z (49%) to agree that life insurance products are provided by trustworthy companies/organizations.
- 56% of Boomers+ felt confident making decisions about life insurance, compared to 50% of Millennials, 45% of Gen X, and 40% of Gen Z. Note that the difference in responses between Gens X and Z was not statistically significant.
- While 60% of Millennials agreed that life insurance products are designed to meet their needs, only half of the other generations agreed to the same (49% of Gen Z and 51% each of Gen X and Boomers+).

- All three younger generations were more likely than Boomers+ to agree that life insurance products and services are too confusing, that they worry they will be denied coverage or service, and that coverage will change throughout the year.

Married or partnered respondents were more likely than single respondents to agree that life insurance providers are trustworthy (62% and 46% respectively), have agents that respondents feel comfortable talking to (57% and 42%), have strict rules when paying benefits (also 57% and 42%), are fair when authorizing payments (53% and 41%), and have agents in their neighborhood (46% and 35%). Married or partnered respondents were also more likely than single respondents to agree that life insurance products and services are for people like them (61% compared to 47%) and are designed to match their needs (59% compared to 48%). In addition, married or partnered respondents were more likely than single respondents to worry they would be denied coverage/service (38% compared to 29%).

Respondents with children at home were more likely than those without kids at home to agree that life insurance products are for people like them (71% compared to 53%), are designed to match their needs (67% compared to 51%), are sold by agents who look like them (50% compared to 37%), and are too confusing (42% compared to 30%). Respondents with kids at home were also more likely than those without kids at home to agree that life insurance providers are fair when authorizing payments (60% compared to 48%).

In general, Hispanic/Latino and non-Hispanic Blacks perceived life insurance providers and life insurance products and services more favorably than non-Hispanic Asians. However, 45% of non-Hispanic whites agreed that life insurers have agents in their neighborhood, more than either non-Hispanic Blacks (35%) or non-Hispanic Asians (30%). A little more than half of non-Hispanic Blacks, non-Hispanic whites, and Hispanic/Latinos, agreed that life insurers have agents they feel comfortable talking to compared to only 37% of non-Hispanic Asians. About half of non-Hispanic Blacks (51%), Hispanic/Latinos (50%), and non-Hispanic whites (46%) agreed that life insurers are fair when authorizing payment, compared to only 36% of non-Hispanic Asians.

About half of non-Hispanic Blacks (49%) and Hispanic/Latinos (47%) learned about life insurance from their parents, compared to only 35% of non-Hispanic Asians. And nearly half (45%) of Hispanic/Latino respondents worried that they would be denied coverage or services compared to 37% of non-Hispanic Blacks, 28% of non-Hispanic whites, and 27% of non-Hispanic Asians.

Bicultural immigrants viewed life insurers and life insurance products more favorably than acculturated immigrants. In addition, half or more of bicultural (58%) and unacculturated (50%) immigrants agreed that life insurers are fair when authorizing payments, compared to only 30% of acculturated immigrants. And nearly half of bicultural (48%) and unacculturated (46%) immigrants agreed that life insurance products are sold by agents that look like them, compared to only 19% of acculturated immigrants.

Men were significantly more likely than women to have perceived life insurance products as for people like them (6% and 49%, respectively), agreed that life insurance products are designed to match their needs (62% and 47%, respectively), and agreed that life insurers are fair when authorizing payments (57% and 41%, respectively).

Respondents who do not identify as LGBTQ+ were significantly more likely than those who do identify as LGBTQ+ to trust life insurance providers (57% compared to 43%), perceive life insurance products as for people like them (61% and 44%, respectively), feel confident making decisions about life insurance (57% compared to 40%), agree that life insurance products are designed to match their needs (55% and 40%, respectively), agree that life insurers have agents they feel comfortable talking to (55% compared to 40%), and agree that life insurers were fair when authorizing payments (53% and 37%, respectively). LGBTQ+ respondents were significantly more likely than non-LGBTQ+ respondents to find life insurance products too confusing (44% compared to 31%).

Persons with a disability were significantly more likely to worry they would be denied coverage or service (49%) than those without a disability (31%). Persons with a disability were also significantly more likely to find life insurance products too confusing (41%) compared to those without a disability (31%).



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Acknowledgments

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Project Oversight Group members:

Eric Atwater, FSA, EA, FCA, MAAA

Mallika Bender, FCAS, MAAA

Husseine Essaheb, FSA, MAAA, CERA

Patricia Fay, FSA, MAAA

Tim Geddes, FSA, EA, FCA, MAAA

Robert Gomez, FSA, MAAA, CERA

Gabrielle Guzman, FSA, MAAA

Andrew Hiles, FSA, MAAA

Bushra Jafri, FSA, MAAA

Alison Khan, FCAS, MAAA

Destiny Lara, FSA

Ian McCulla, FSA, MAAA

Beth Neas, FSA, MAAA

Maxwell Nurnberger, FSA, MAAA

Max Rudolph, FSA, MAAA, CERA

Priya Viswanath, FSA

At the Society of Actuaries Research Institute:

R. Dale Hall, FSA, MAAA, CERA, CFA

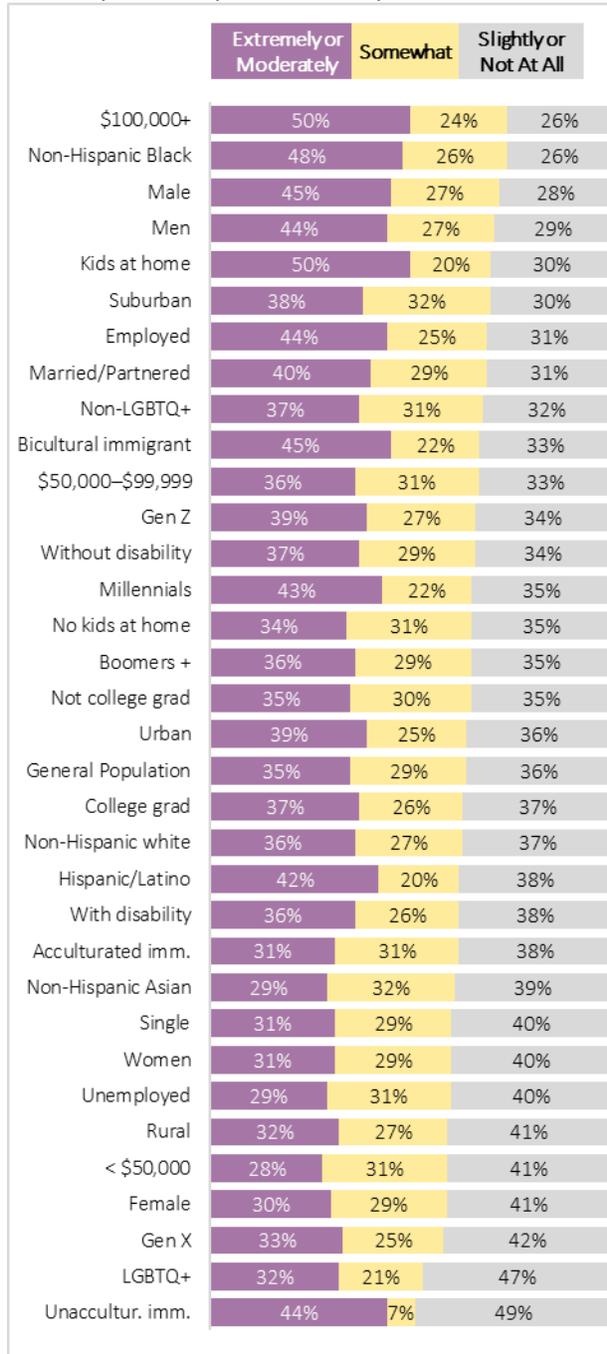
Barbara Scott, Sr. Research Administrator

Appendix: Detailed Results

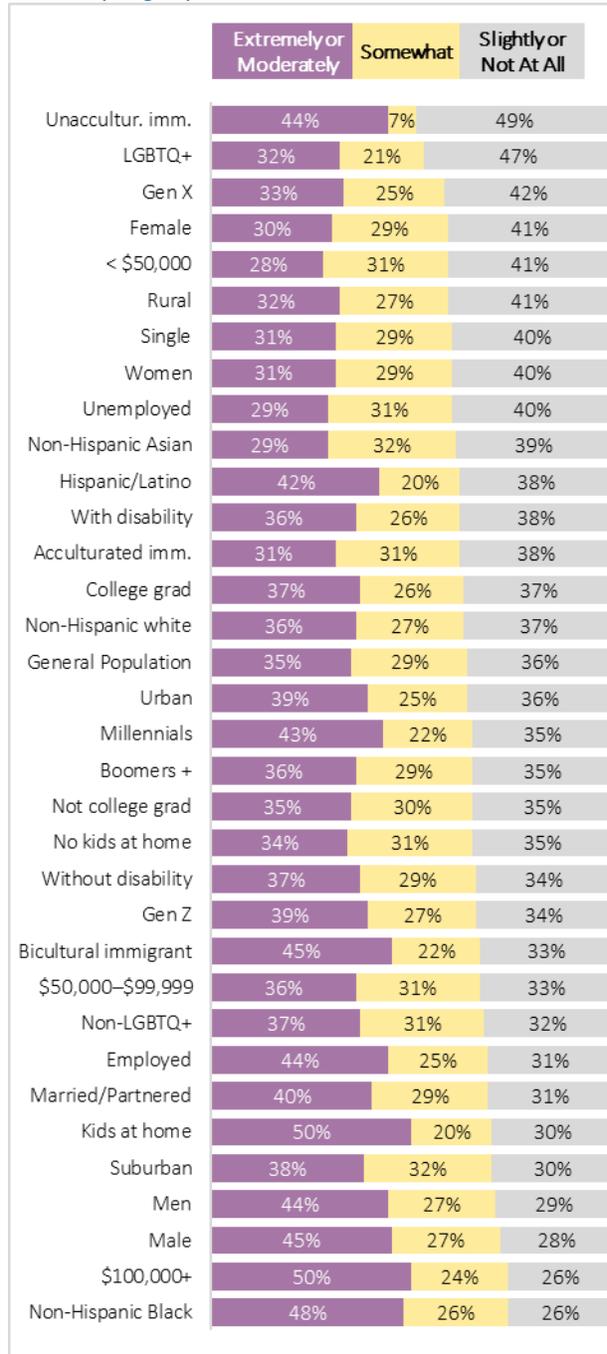
KNOWLEDGE

How knowledgeable do you feel about life insurance?

Sorted by Extremely or Moderately + Somewhat

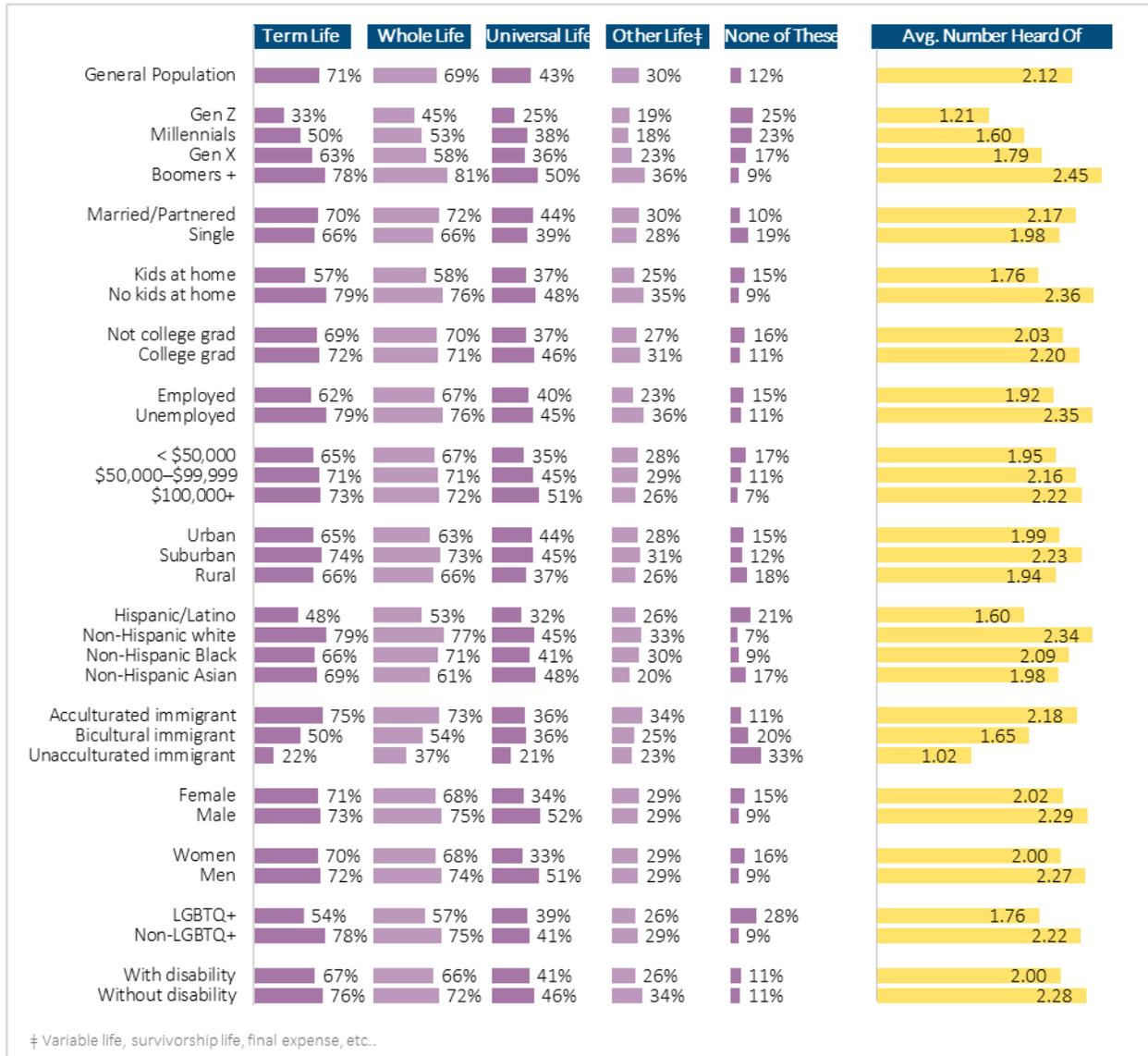


Sorted by Slightly or Not At All



AWARENESS

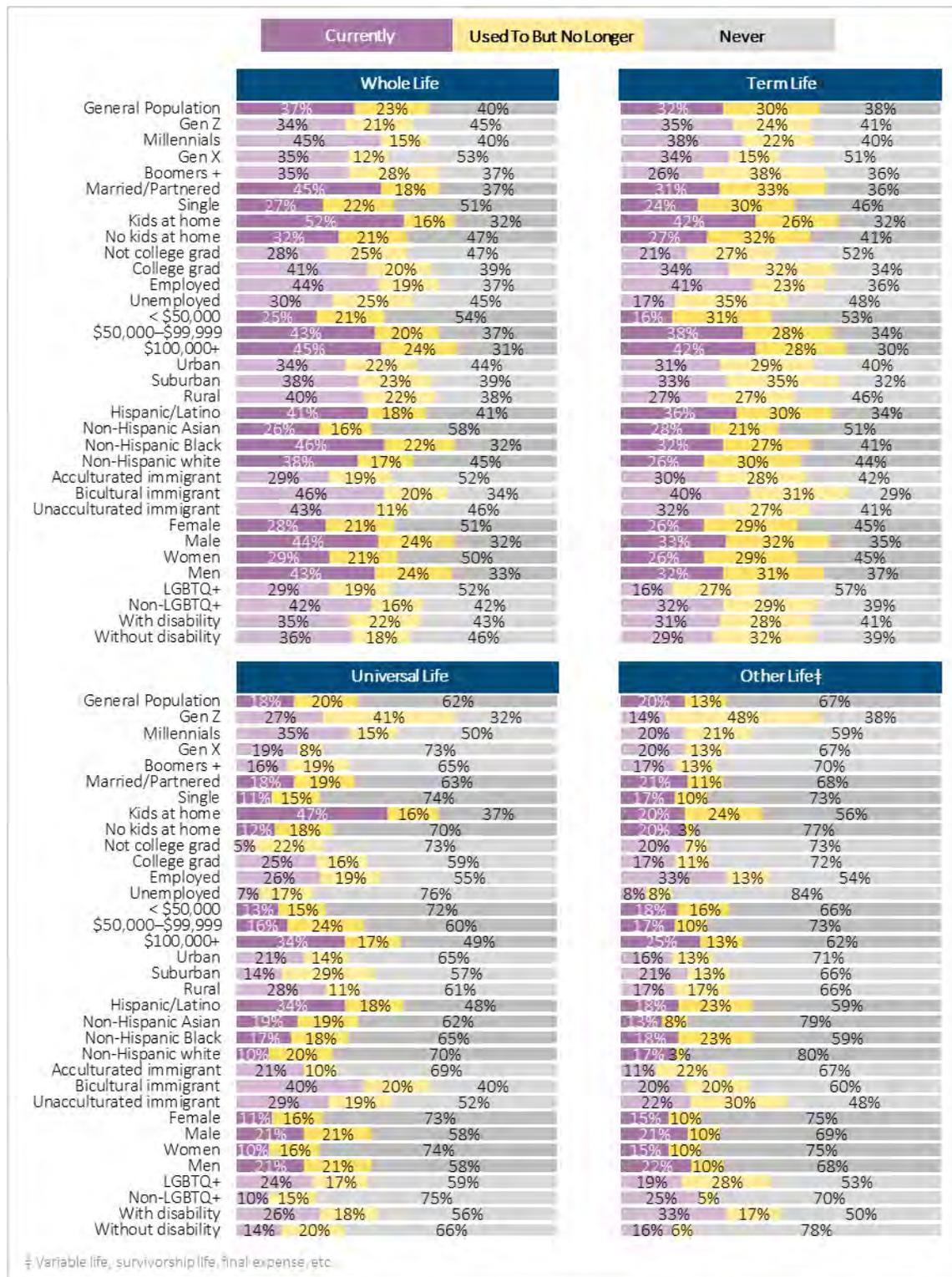
Which, if any, of the following life insurance products/services have you heard of before today?



OWNERSHIP

Ownership by Product

To what extent have you purchased each of the following life insurance products?



Ownership by Subpopulation

To what extent have you purchased each of the following life insurance products?

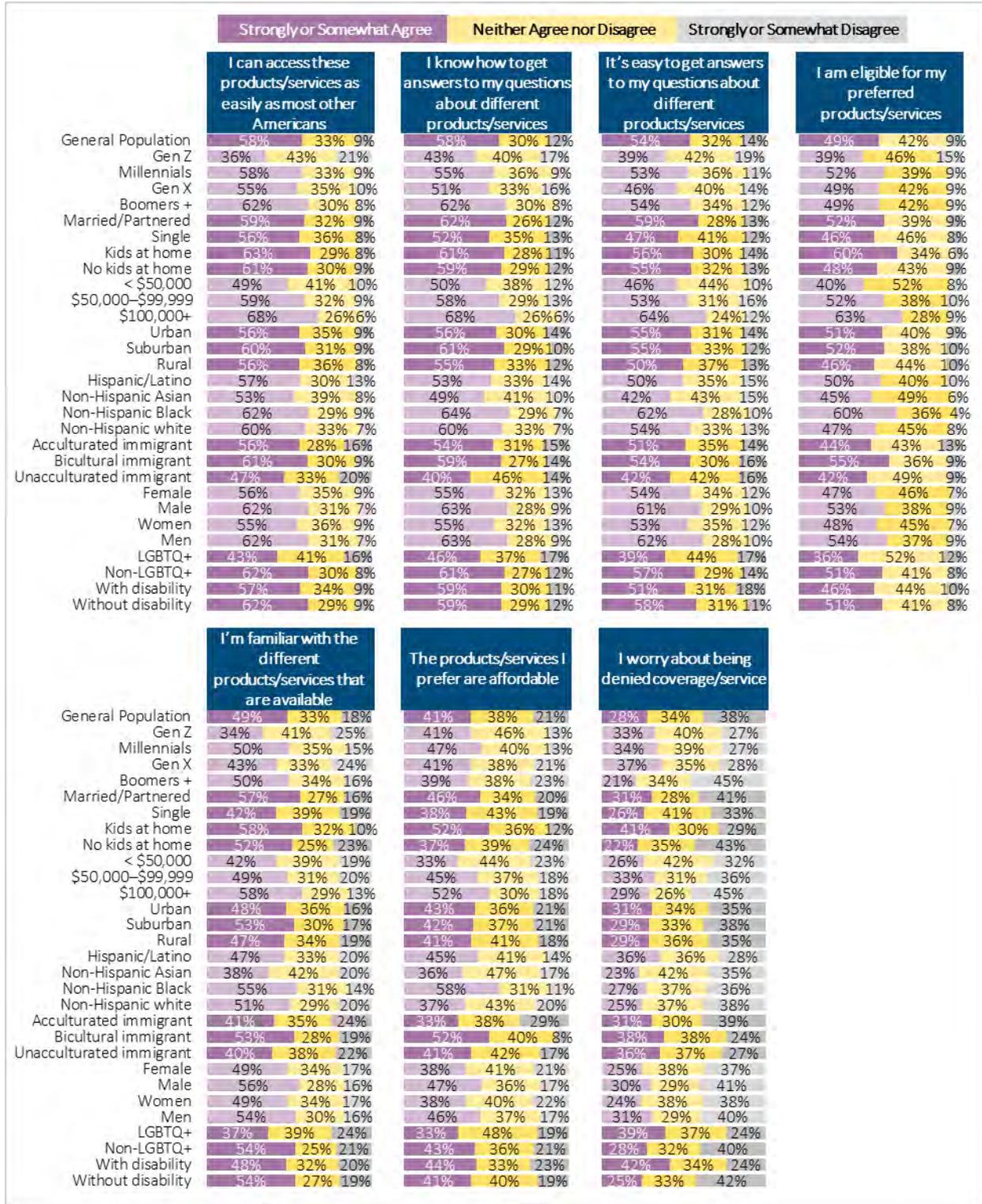
	Currently	Used To But No Longer	Never
General Population			
Whole Life	37%	23%	40%
Term Life	32%	30%	38%
Universal Life	18%	20%	62%
Other Life‡	20%	13%	67%
Gen Z			
Whole Life	34%	21%	45%
Term Life	35%	24%	41%
Universal Life	27%	41%	32%
Other Life‡	14%	48%	38%
Millennials			
Whole Life	45%	15%	40%
Term Life	38%	22%	40%
Universal Life	35%	15%	50%
Other Life‡	20%	21%	59%
Gen X			
Whole Life	35%	12%	53%
Term Life	34%	15%	51%
Universal Life	19%	8%	73%
Other Life‡	20%	13%	67%
Boomers +			
Whole Life	35%	28%	37%
Term Life	26%	38%	36%
Universal Life	16%	19%	65%
Other Life‡	17%	13%	70%
Married/Partnered			
Whole Life	45%	18%	37%
Term Life	31%	33%	36%
Universal Life	18%	19%	63%
Other Life‡	21%	11%	68%
Single			
Whole Life	27%	22%	51%
Term Life	24%	30%	46%
Universal Life	11%	15%	74%
Other Life‡	17%	10%	73%
Kids at Home			
Whole Life	52%	16%	32%
Term Life	42%	26%	32%
Universal Life	47%	16%	37%
Other Life‡	20%	24%	56%
No Kids at Home			
Whole Life	32%	21%	47%
Term Life	27%	32%	41%
Universal Life	12%	18%	70%
Other Life‡	20%	3%	77%
Not College Grad			
Whole Life	28%	25%	47%
Term Life	21%	27%	52%
Universal Life	5%	22%	73%
Other Life‡	20%	7%	73%
College Grad			
Whole Life	41%	20%	39%
Term Life	34%	32%	34%
Universal Life	25%	16%	59%
Other Life‡	17%	11%	72%
Employed			
Whole Life	44%	19%	37%
Term Life	41%	23%	36%
Universal Life	26%	19%	55%
Other Life‡	33%	13%	54%
Unemployed			
Whole Life	30%	25%	45%
Term Life	17%	35%	48%
Universal Life	7%	17%	76%
Other Life‡	8%	8%	84%
< \$50,000			
Whole Life	25%	21%	54%
Term Life	16%	31%	53%
Universal Life	13%	15%	72%
Other Life‡	18%	16%	66%
\$50,000-\$99,999			
Whole Life	43%	20%	37%
Term Life	38%	28%	34%
Universal Life	16%	24%	60%
Other Life‡	17%	10%	73%
\$100,000+			
Whole Life	45%	24%	31%
Term Life	42%	28%	30%
Universal Life	34%	17%	49%
Other Life‡	25%	13%	62%
Urban			
Whole Life	34%	22%	44%
Term Life	31%	29%	40%
Universal Life	21%	14%	65%
Other Life‡	16%	13%	71%
Suburban			
Whole Life	38%	23%	39%
Term Life	33%	35%	32%
Universal Life	14%	29%	57%
Other Life‡	21%	13%	66%
Rural			
Whole Life	40%	22%	38%
Term Life	27%	27%	46%
Universal Life	28%	11%	61%
Other Life‡	17%	17%	66%
Hispanic/Latino			
Whole Life	41%	18%	41%
Term Life	36%	30%	34%
Universal Life	34%	18%	48%
Other Life‡	18%	23%	59%
Non-Hispanic Asian			
Whole Life	26%	16%	58%
Term Life	28%	21%	51%
Universal Life	19%	19%	62%
Other Life‡	13%	8%	79%
Non-Hispanic Black			
Whole Life	46%	22%	32%
Term Life	32%	27%	41%
Universal Life	17%	18%	65%
Other Life‡	18%	23%	59%
Non-Hispanic White			
Whole Life	38%	17%	45%
Term Life	26%	30%	44%
Universal Life	10%	20%	70%
Other Life‡	17%	3%	80%
Acculturated Imm.			
Whole Life	29%	19%	52%
Term Life	30%	28%	42%
Universal Life	21%	10%	69%
Other Life‡	11%	22%	67%
Bicultural Imm.			
Whole Life	46%	20%	34%
Term Life	40%	31%	29%
Universal Life	40%	20%	40%
Other Life‡	20%	20%	60%
Unacculturated Imm.			
Whole Life	43%	11%	46%
Term Life	32%	27%	41%
Universal Life	29%	19%	52%
Other Life‡	22%	30%	48%
Female			
Whole Life	28%	21%	51%
Term Life	26%	29%	45%
Universal Life	11%	16%	73%
Other Life‡	15%	10%	75%
Male			
Whole Life	44%	24%	32%
Term Life	33%	32%	35%
Universal Life	21%	21%	58%
Other Life‡	21%	10%	69%
Women			
Whole Life	29%	21%	50%
Term Life	26%	29%	45%
Universal Life	10%	16%	74%
Other Life‡	15%	10%	75%
Men			
Whole Life	43%	24%	33%
Term Life	32%	31%	37%
Universal Life	21%	21%	58%
Other Life‡	22%	10%	68%
LGBTQ+			
Whole Life	29%	19%	52%
Term Life	16%	27%	57%
Universal Life	24%	17%	59%
Other Life‡	19%	28%	53%
Non-LGBTQ+			
Whole Life	42%	16%	42%
Term Life	32%	29%	39%
Universal Life	10%	15%	75%
Other Life‡	25%	5%	70%
With Disability			
Whole Life	35%	22%	43%
Term Life	31%	28%	41%
Universal Life	26%	18%	56%
Other Life‡	33%	17%	50%
Without Disability			
Whole Life	36%	18%	46%
Term Life	29%	32%	39%
Universal Life	14%	20%	66%
Other Life‡	16%	6%	78%

‡ Variable life, survivorship life, final expense, etc.

ACCESSIBILITY

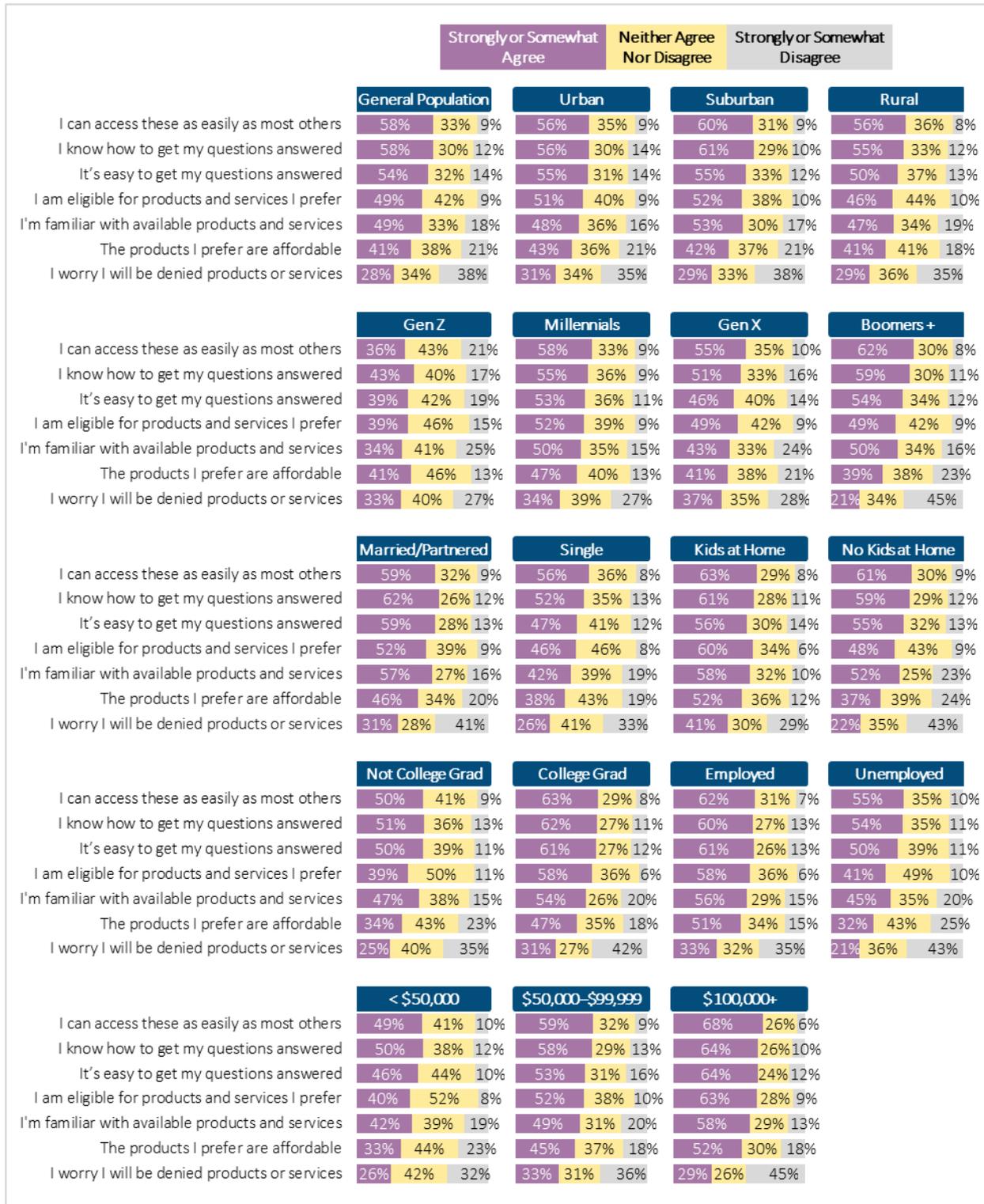
Accessibility by Statement

Thinking about life insurance products and services overall, how strongly do you agree or disagree that each of the following statements describes you?



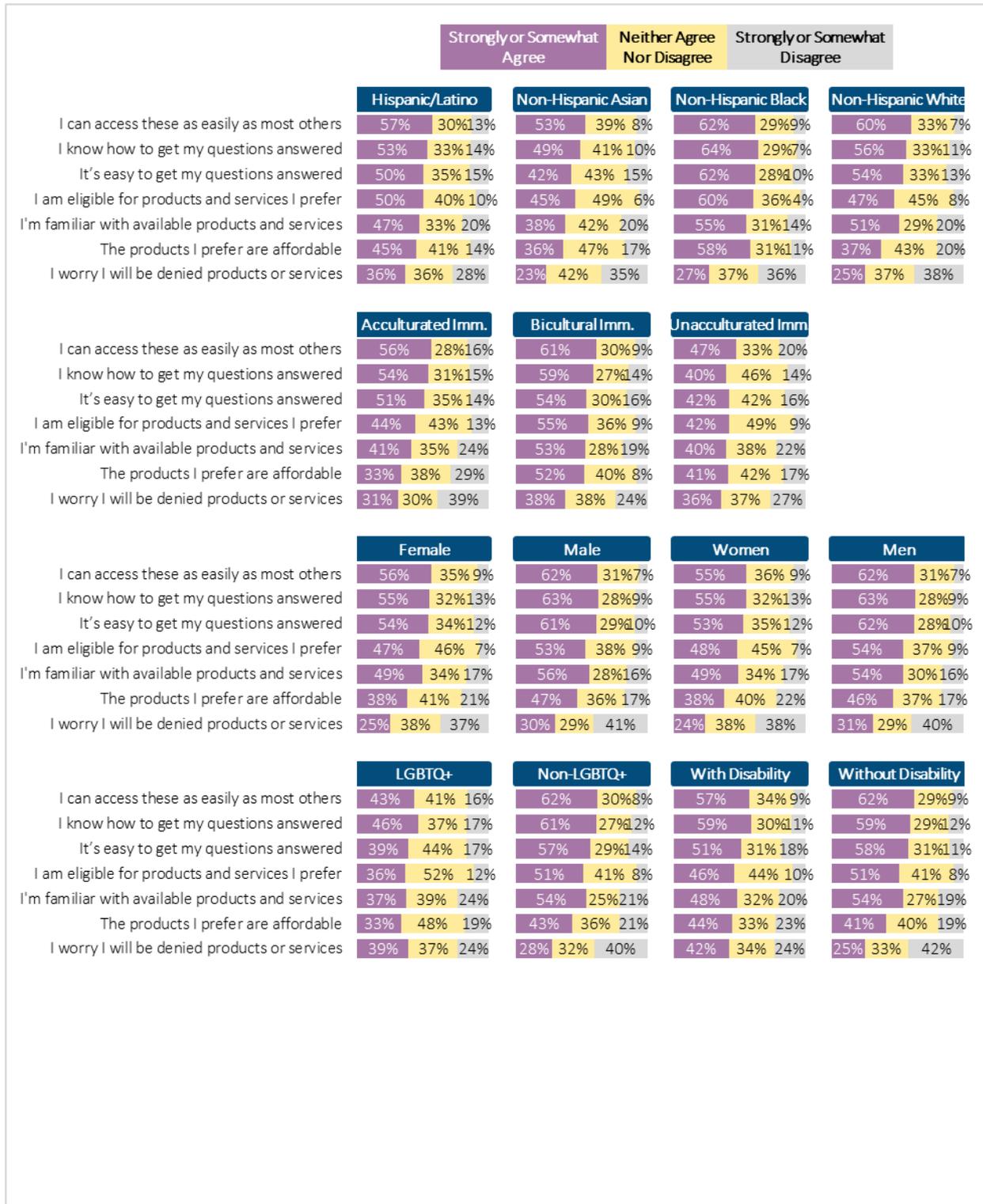
Accessibility by Subpopulation (1 of 2)

Thinking about life insurance products and services overall, how strongly do you agree or disagree that each of the following statements describes you?



Accessibility by Subpopulation (2 of 2)

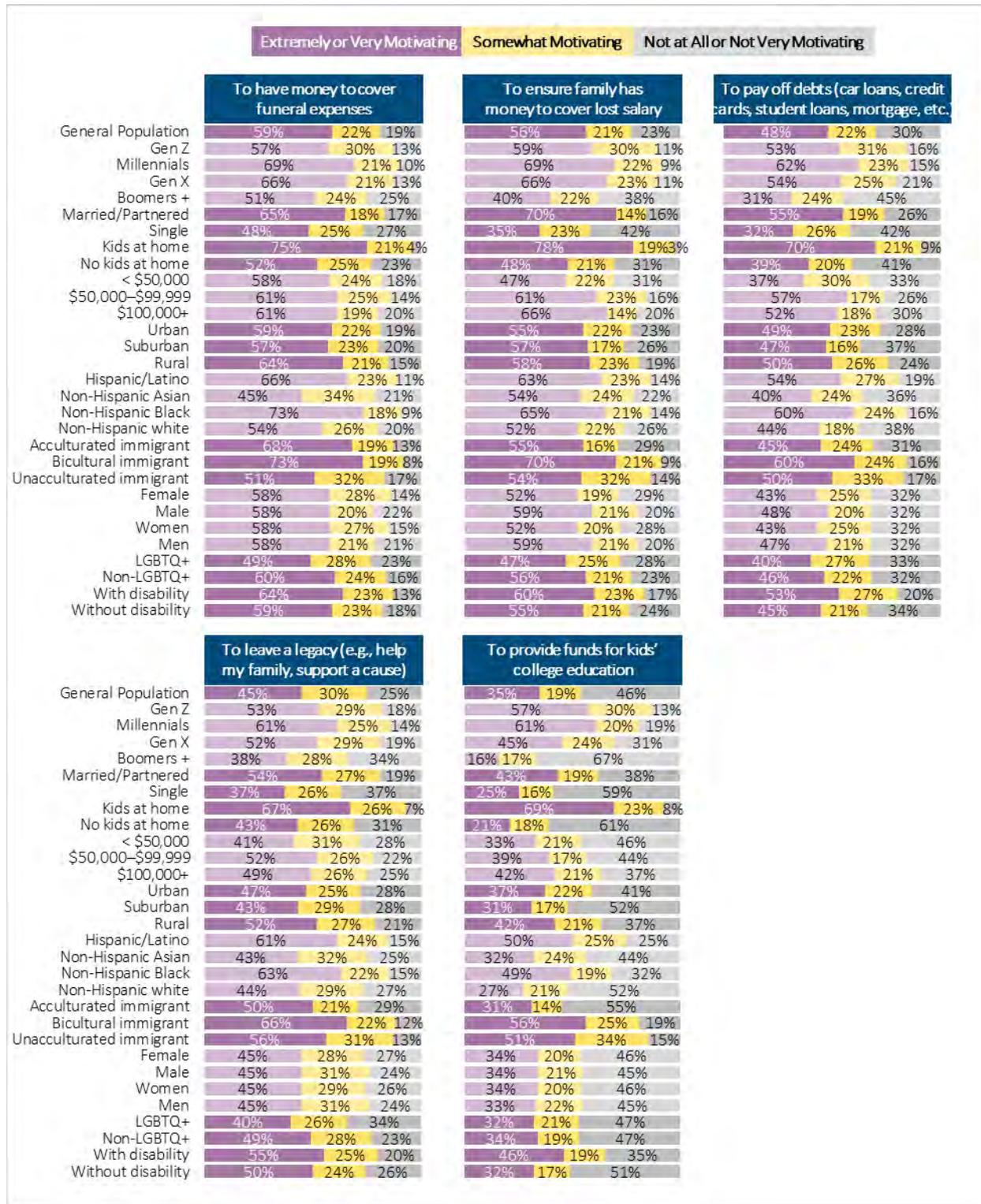
Thinking about life insurance products and services overall, how strongly do you agree or disagree that each of the following statements describes you?



MOTIVATIONS

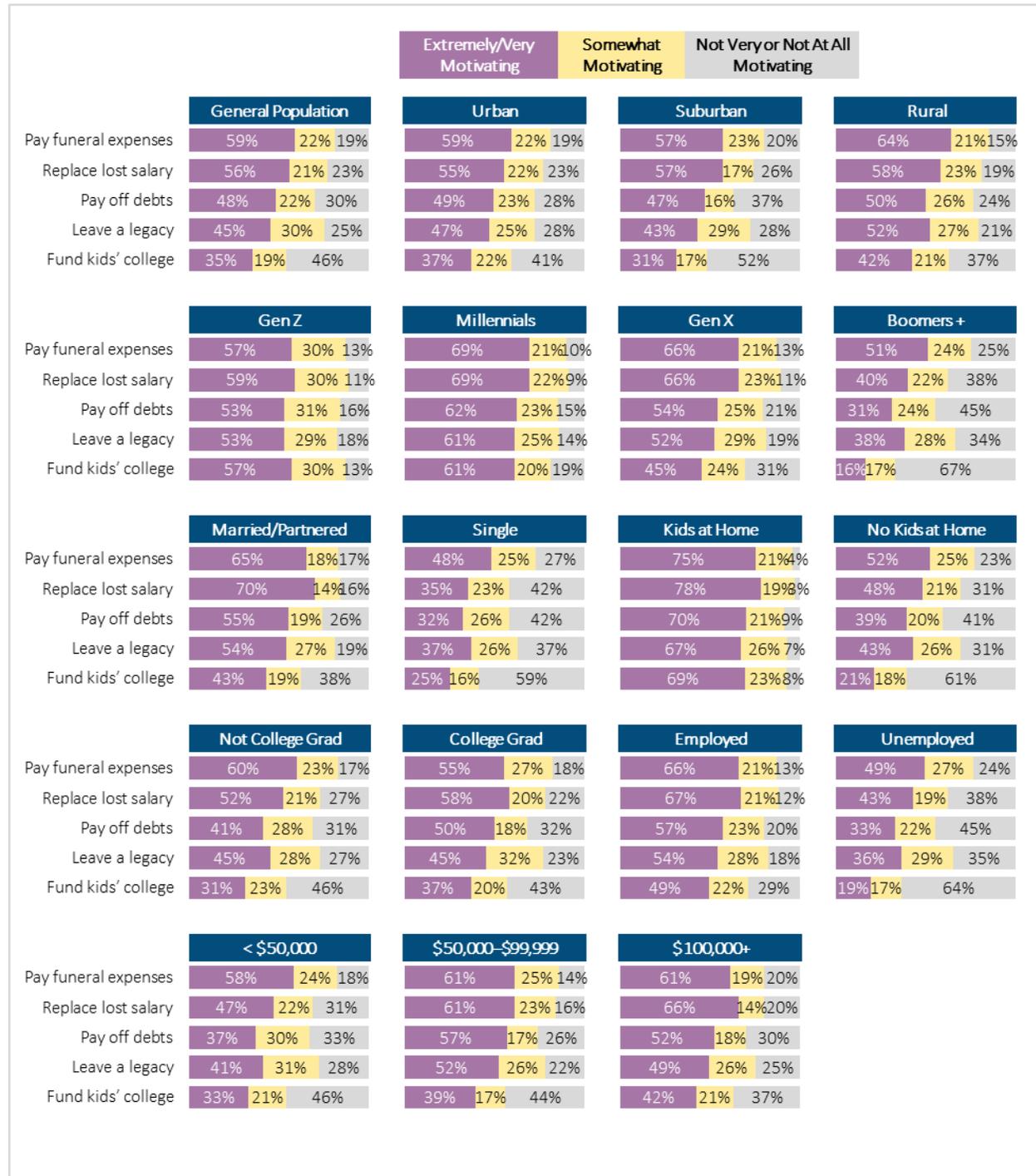
Motivations by Reason

How motivating to you is each reason to purchase life insurance?



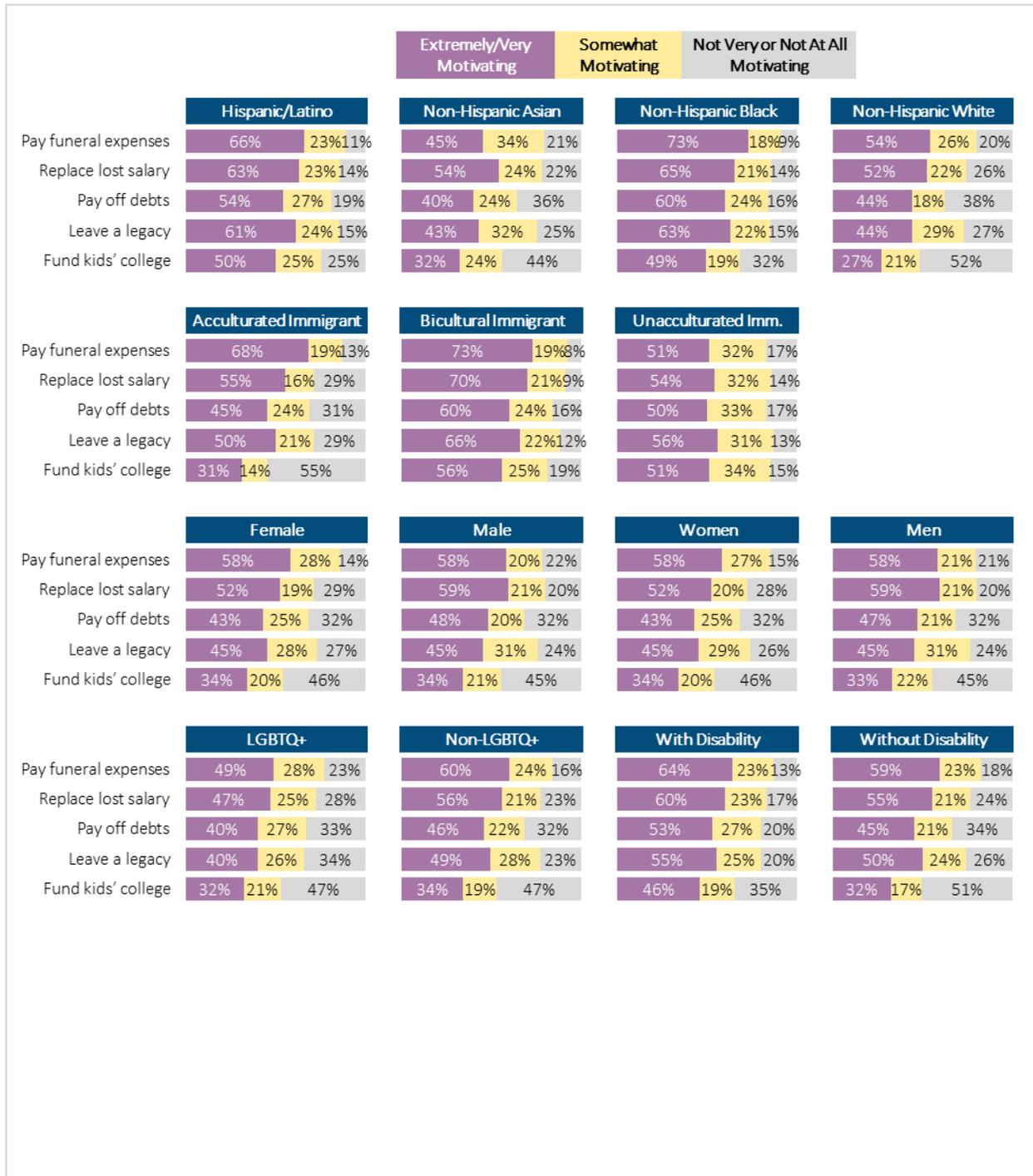
Motivations by Subpopulation (1 of 2)

How motivating to you is each reason to purchase life insurance?



Motivations by Subpopulation (2 of 2)

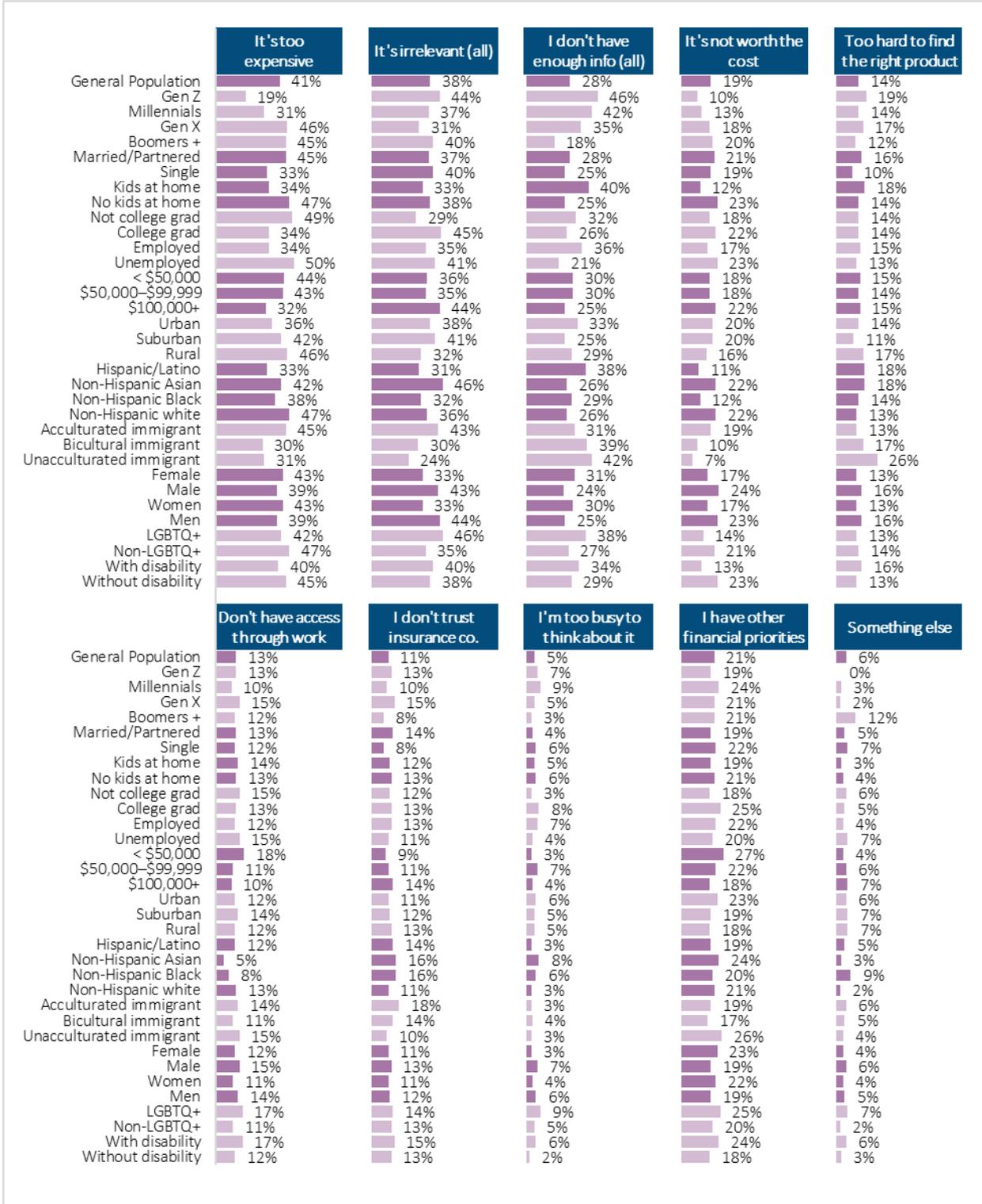
How motivating to you is each reason to purchase life insurance?



BARRIERS

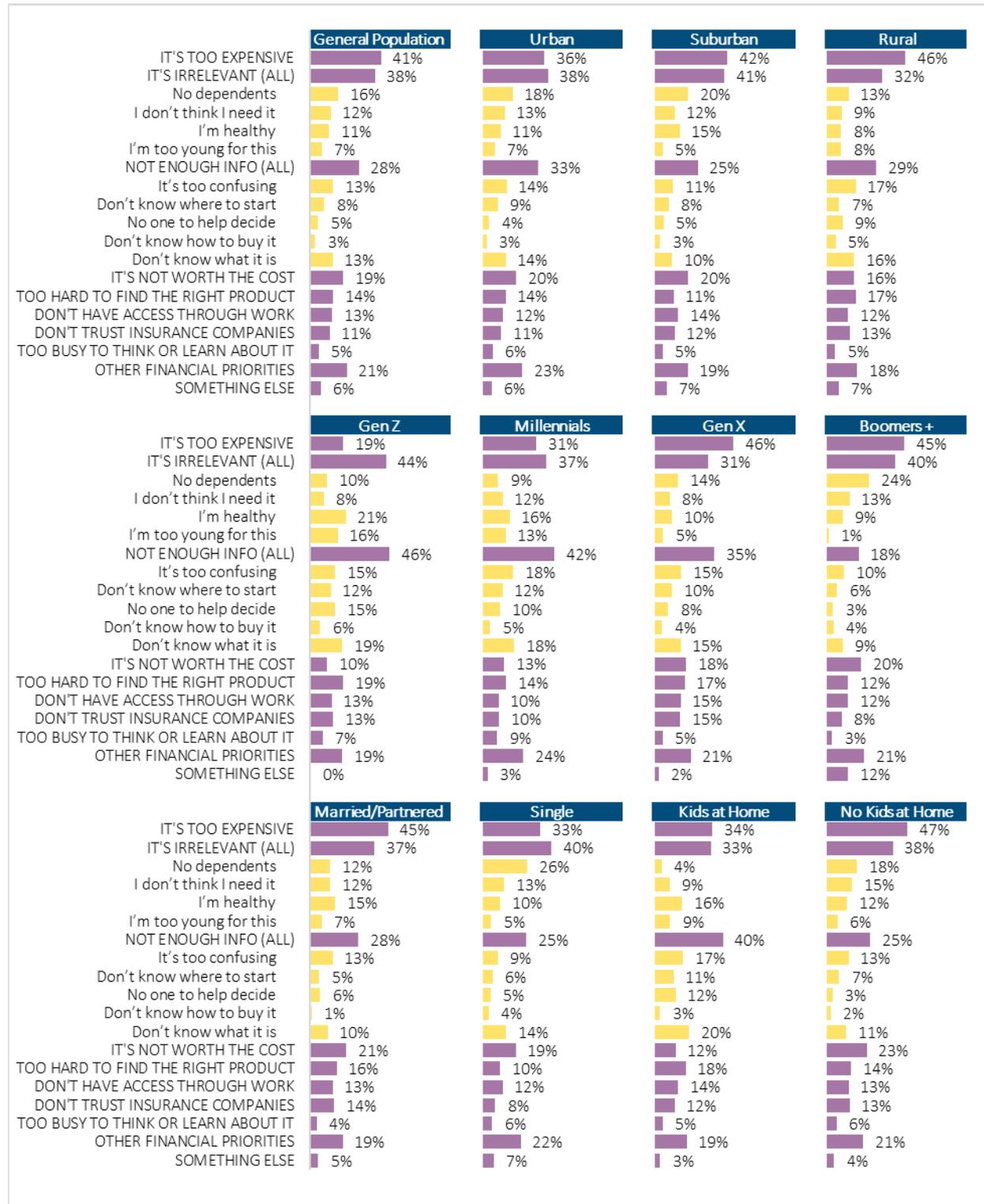
Barriers by Factor

Which factors would reduce your interest in purchasing life insurance? Check all that apply.



Barriers by Subpopulation (1 of 3)

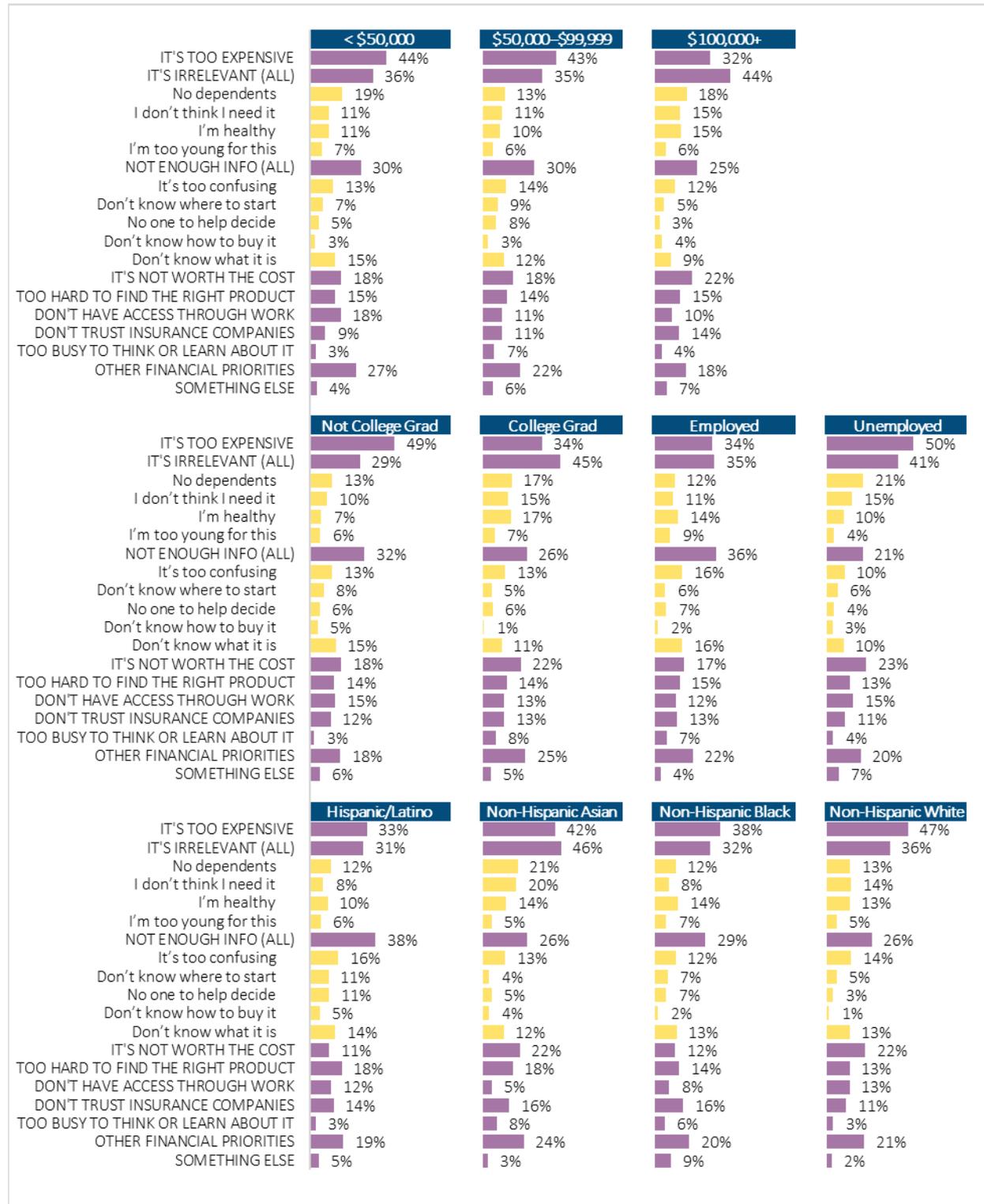
Which factors would reduce your interest in purchasing life insurance? Check all that apply.



Rows with all-capital labels (purple bars) show the total percentage of respondents who checked any of the subcategories that are shown below in rows with mixed-case headers (yellow bars).

Barriers by Subpopulation (2 of 3)

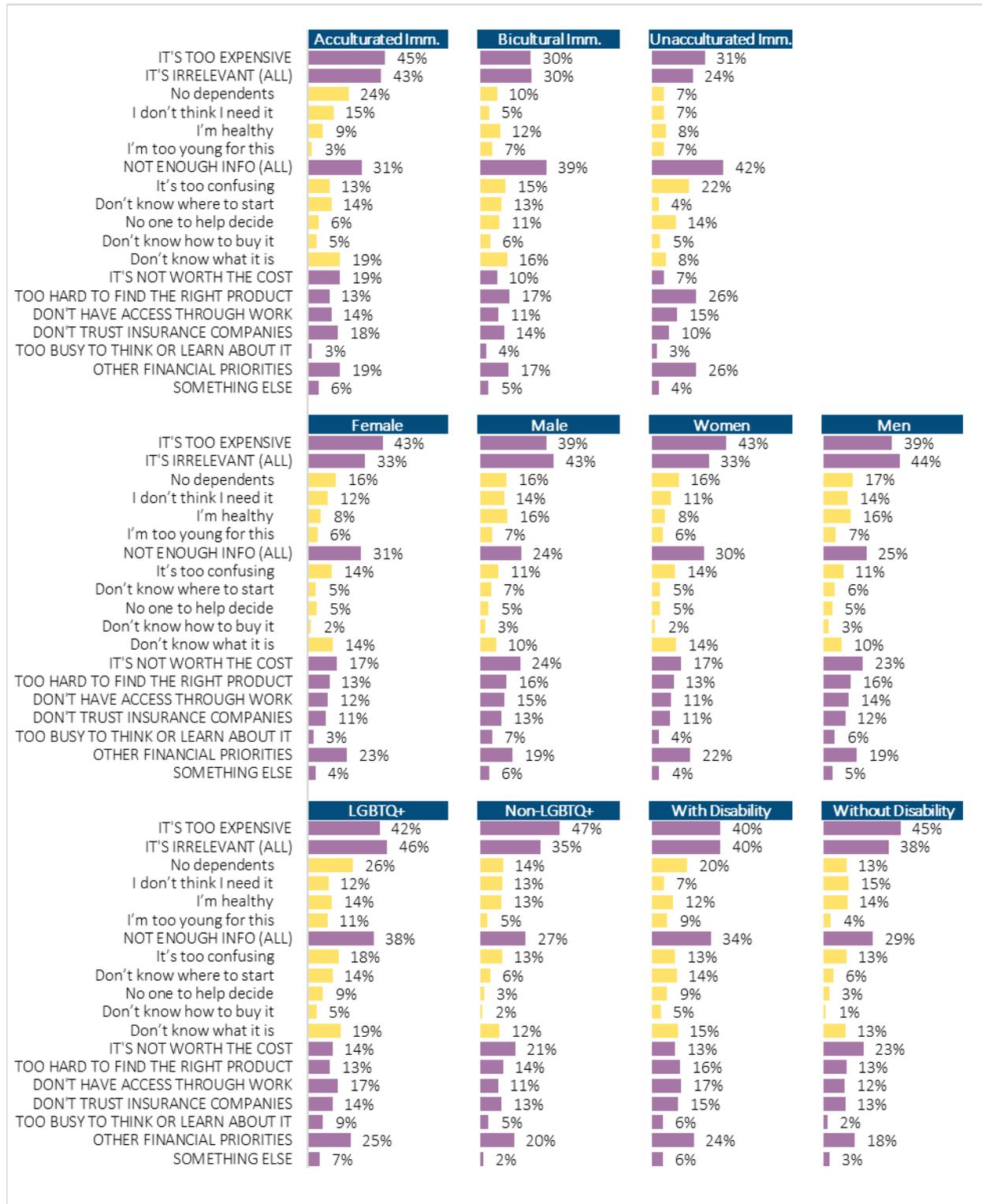
Which factors would reduce your interest in purchasing life insurance? Check all that apply.



Rows with all-capital labels (purple bars) show the total percentage of respondents who checked any of the subcategories that are shown below in rows with mixed-case headers (yellow bars).

Barriers by Subpopulation (3 of 3)

Which factors would reduce your interest in purchasing life insurance? Check all that apply.

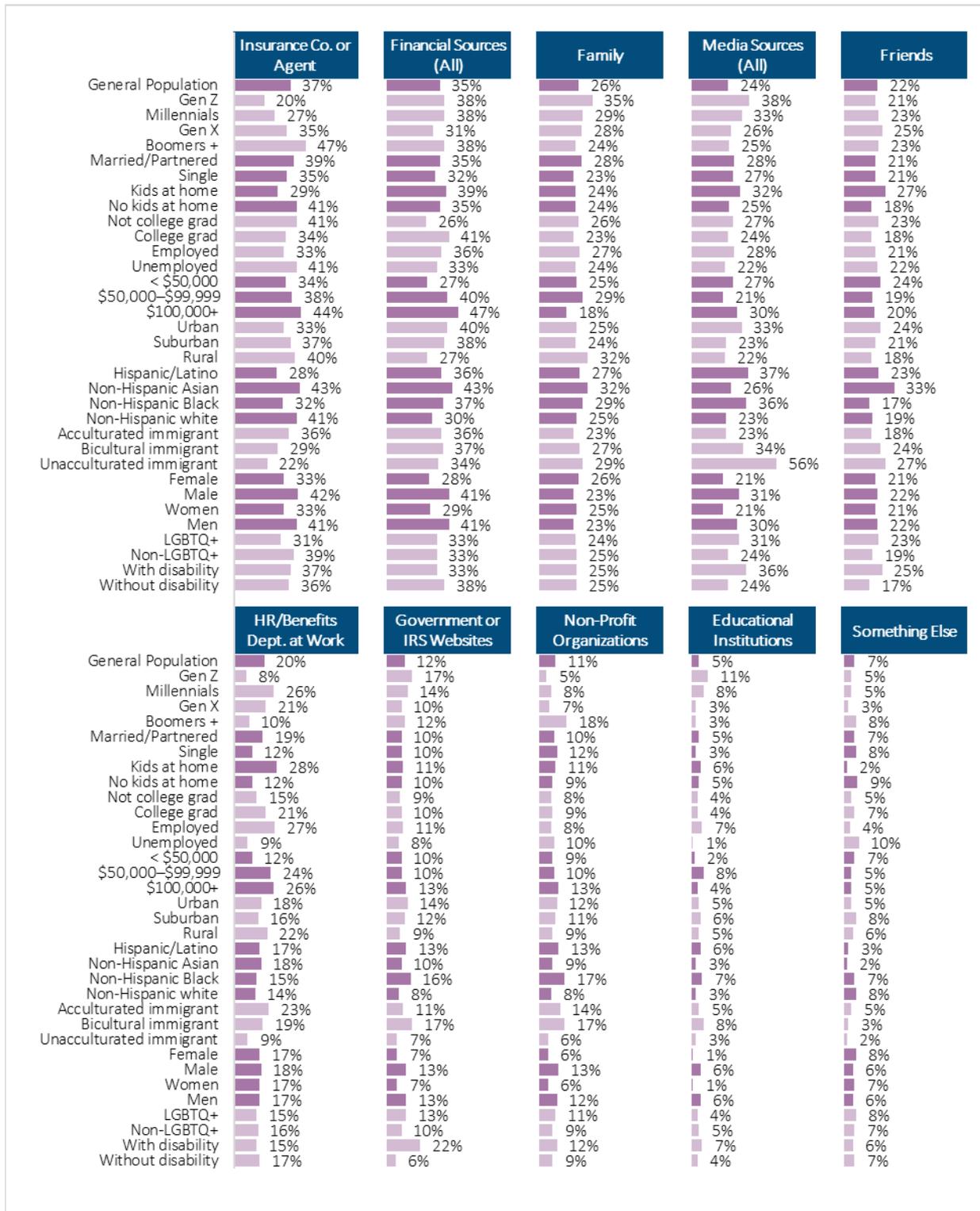


Rows with all-capital labels (purple bars) show the total percentage of respondents who checked any of the subcategories that are shown below in rows with mixed-case headers (yellow bars).

INFORMATION SOURCES

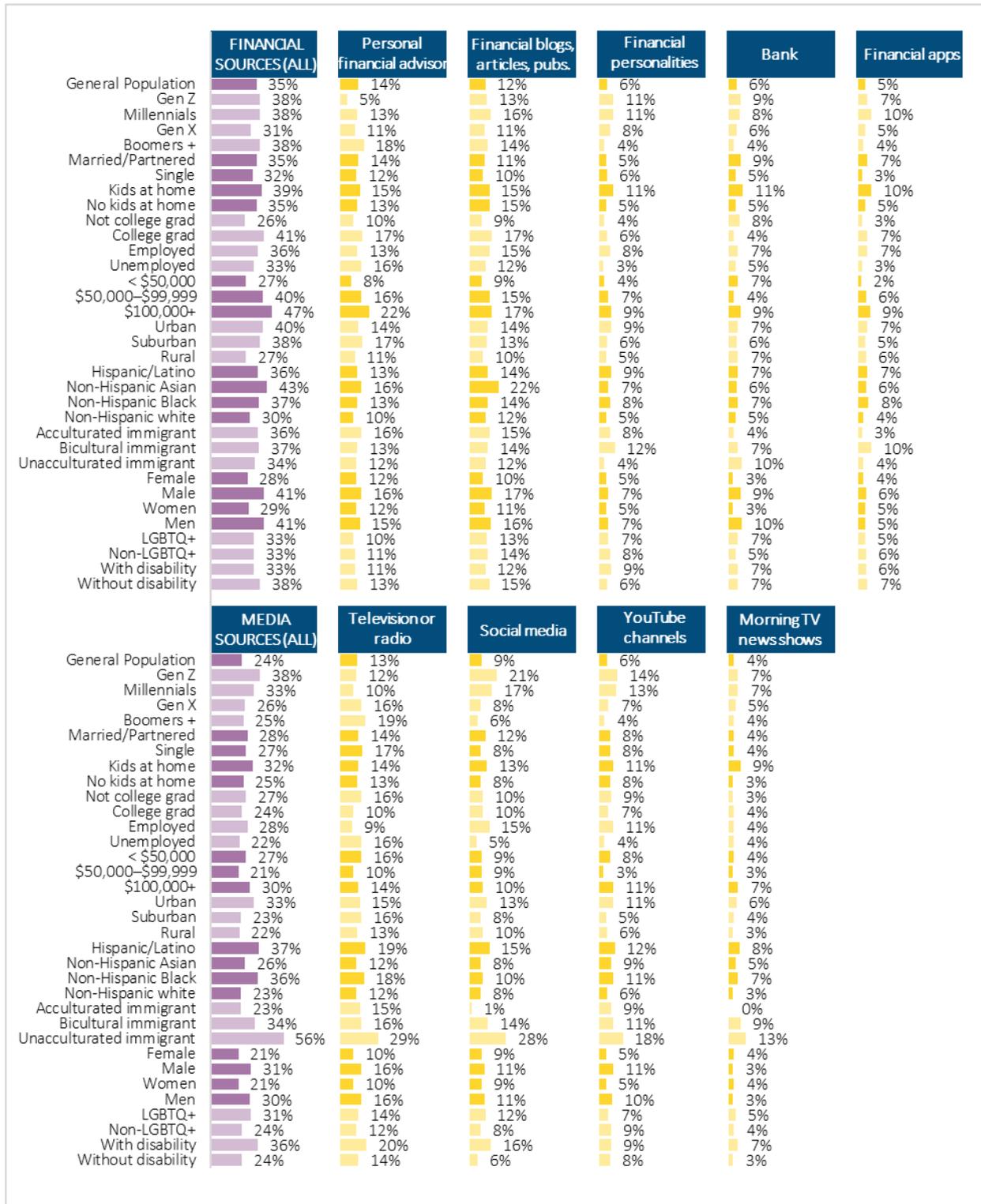
Information Sources: Main Categories

Where do you typically get your information about life insurance products and services?



Information Sources: Financial and Media Sources Detail

Where do you typically get your information about life insurance products and services?

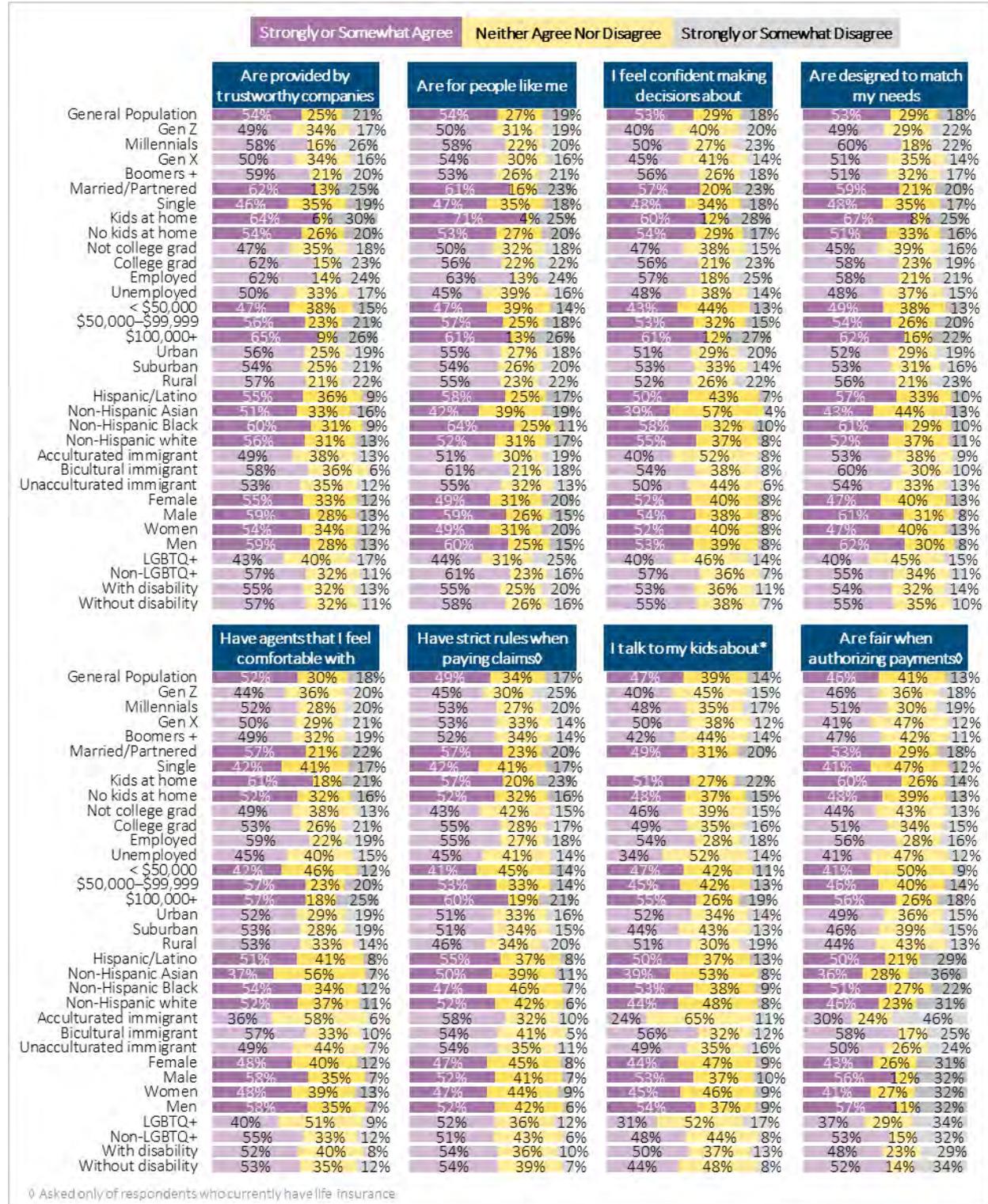


Columns with all-capital headers (purple bars) show the total percentage of respondents who checked any of the subcategories that show to the right in columns with mixed-case headers (yellow bars).

PERCEPTIONS

Perceptions by Statement (1 of 2)

How much do you agree or disagree that each of the following statements about life insurance products and services describes you?



Perceptions by Statement (2 of 2)

How much do you agree or disagree that each of the following statements about life insurance products and services describes you?

	Strongly or Somewhat Agree			Neither Agree Nor Disagree			Strongly or Somewhat Disagree					
	I learned about from my parents			Have agents in my neighborhood			Are sold by agents that look like me			Are too confusing		
General Population	41%	47%	12%	39%	49%	12%	35%	54%	11%	34%	57%	9%
Gen Z	46%	37%	17%	43%	40%	17%	41%	40%	19%	39%	45%	16%
Millennials	49%	34%	17%	43%	42%	15%	40%	46%	14%	39%	45%	16%
Gen X	40%	48%	12%	39%	49%	12%	36%	52%	12%	42%	44%	14%
Boomers +	37%	61%	2%	36%	53%	11%	32%	58%	10%	28%	68%	4%
Married/Partnered	46%	38%	16%	46%	41%	13%	41%	46%	13%	35%	52%	13%
Single	34%	66%	0%	35%	53%	12%	33%	56%	11%	31%	61%	8%
Kids at home	54%	28%	18%	48%	33%	19%	50%	33%	17%	47%	39%	19%
No kids at home	43%	57%	0%	42%	46%	12%	37%	50%	13%	30%	63%	7%
Not college grad	42%	46%	12%	34%	56%	10%	28%	64%	8%	25%	66%	9%
College grad	44%	42%	14%	43%	45%	12%	43%	42%	15%	38%	51%	11%
Employed	51%	32%	17%	47%	40%	13%	44%	42%	14%	36%	50%	14%
Unemployed	36%	60%	4%	32%	59%	9%	29%	62%	9%	30%	66%	4%
< \$50,000	37%	55%	8%	34%	58%	8%	29%	64%	7%	34%	62%	4%
\$50,000-\$99,999	44%	48%	8%	44%	55%	11%	38%	49%	13%	34%	54%	12%
\$100,000+	44%	37%	19%	50%	32%	18%	44%	41%	15%	35%	52%	13%
Urban	43%	46%	11%	41%	48%	11%	35%	55%	10%	36%	54%	10%
Suburban	42%	45%	13%	40%	47%	13%	39%	49%	12%	32%	58%	10%
Rural	42%	42%	16%	37%	50%	13%	35%	51%	14%	35%	55%	10%
Hispanic/Latino	47%	32%	21%	42%	43%	15%	41%	47%	12%	42%	33%	25%
Non-Hispanic Asian	35%	38%	27%	30%	52%	18%	26%	55%	19%	39%	33%	28%
Non-Hispanic Black	49%	36%	15%	35%	45%	20%	38%	49%	13%	46%	44%	30%
Non-Hispanic white	43%	29%	28%	45%	40%	15%	37%	51%	12%	30%	31%	39%
Acculturated immigrant	36%	24%	40%	34%	48%	18%	19%	63%	18%	48%	22%	30%
Bicultural immigrant	50%	33%	17%	48%	39%	13%	48%	40%	12%	40%	36%	24%
Unacculturated immigrant	47%	31%	22%	37%	43%	20%	46%	45%	9%	42%	35%	23%
Female	43%	28%	29%	33%	50%	17%	35%	50%	15%	35%	28%	36%
Male	45%	34%	21%	42%	36%	17%	39%	46%	15%	38%	35%	37%
Women	43%	29%	28%	33%	49%	18%	35%	50%	15%	35%	28%	37%
Men	44%	36%	20%	47%	37%	16%	39%	46%	15%	29%	35%	36%
LGBTQ+	38%	31%	31%	34%	49%	17%	32%	53%	15%	44%	35%	21%
Non-LGBTQ+	45%	30%	25%	45%	39%	16%	35%	48%	17%	31%	31%	38%
With disability	47%	29%	24%	38%	44%	18%	42%	44%	14%	41%	36%	23%
Without disability	46%	24%	30%	43%	40%	17%	35%	50%	15%	31%	29%	40%
	I worry will deny me coverage/service			Change my coverage during the year†								
General Population	32%	59%	9%	24%	68%	8%						
Gen Z	44%	46%	10%	39%	48%	13%						
Millennials	44%	46%	10%	39%	46%	15%						
Gen X	41%	46%	13%	27%	66%	7%						
Boomers +	25%	69%	6%	16%	81%	3%						
Married/Partnered	28%	50%	12%	30%	60%	10%						
Single	29%	64%	7%	24%	69%	7%						
Kids at home	48%	40%	12%	39%	46%	15%						
No kids at home	27%	64%	9%	22%	71%	7%						
Not college grad	28%	66%	6%	22%	70%	8%						
College grad	35%	51%	14%	29%	63%	8%						
Employed	39%	47%	14%	40%	47%	13%						
Unemployed	23%	71%	6%	12%	85%	3%						
< \$50,000	23%	65%	7%	22%	72%	6%						
\$50,000-\$99,999	37%	51%	12%	23%	71%	6%						
\$100,000+	33%	59%	8%	34%	55%	12%						
Urban	35%	54%	11%	29%	62%	9%						
Suburban	35%	54%	11%	26%	67%	7%						
Rural	28%	64%	8%	24%	66%	10%						
Hispanic/Latino	45%	27%	28%	34%	46%	20%						
Non-Hispanic Asian	27%	51%	22%	23%	52%	25%						
Non-Hispanic Black	37%	22%	41%	29%	42%	29%						
Non-Hispanic white	28%	37%	35%	22%	47%	31%						
Acculturated immigrant	41%	39%	20%	16%	45%	39%						
Bicultural immigrant	46%	19%	35%	39%	44%	17%						
Unacculturated immigrant	47%	34%	19%	39%	48%	13%						
Female	28%	39%	33%	22%	50%	28%						
Male	34%	28%	38%	31%	39%	30%						
Women	27%	40%	33%	21%	50%	29%						
Men	34%	29%	37%	34%	39%	29%						
LGBTQ+	45%	31%	24%	26%	49%	25%						
Non-LGBTQ+	30%	31%	39%	28%	44%	28%						
With disability	49%	25%	26%	27%	47%	26%						
Without disability	31%	30%	39%	26%	44%	30%						

† Asked only of respondents who currently have life insurance

Perceptions by Subpopulation (1 of 3)

How much do you agree or disagree that each of the following statements about life insurance products and services describes you?

	Strongly or Somewhat Agree			Neither Agree Nor Disagree			Strongly or Somewhat Disagree					
	General Population			Urban			Suburban			Rural		
Are provided by trustworthy companies	54%	25%	21%	56%	25%	19%	54%	26%	21%	57%	21%	22%
Are for people like me	54%	27%	19%	55%	27%	18%	54%	27%	20%	55%	24%	22%
I feel confident making decisions about	53%	29%	18%	51%	29%	20%	53%	34%	14%	52%	26%	22%
Are designed to match my needs	53%	29%	18%	52%	30%	19%	53%	32%	16%	56%	22%	23%
Have agents that I feel comfortable with	52%	30%	18%	52%	29%	19%	53%	29%	19%	53%	34%	14%
Have strict rules when paying claims [∅]	49%	34%	17%	51%	33%	16%	51%	35%	15%	46%	34%	20%
I talk to my kids about*	47%	39%	14%	52%	35%	14%	44%	43%	13%	51%	30%	19%
Are fair when authorizing payments [∅]	46%	41%	13%	49%	37%	15%	46%	39%	15%	44%	43%	13%
I learned about from my parents	41%	47%	12%	43%	46%	11%	42%	45%	13%	42%	42%	16%
Have agents in my neighborhood	39%	50%	12%	41%	48%	11%	40%	48%	13%	37%	50%	13%
Are sold by agents that look like me	35%	54%	11%	35%	56%	10%	39%	50%	12%	35%	52%	14%
Are too confusing	34%	57%	9%	36%	55%	10%	32%	58%	10%	35%	56%	10%
I worry will deny me coverage/service	32%	59%	9%	35%	55%	11%	35%	55%	11%	28%	65%	8%
Change my coverage during the year [∅]	24%	68%	8%	29%	63%	9%	26%	67%	7%	24%	67%	10%
	Gen Z			Millennials			Gen X			Boomers +		
Are provided by trustworthy companies	49%	35%	17%	58%	16%	26%	50%	34%	16%	59%	21%	20%
Are for people like me	50%	31%	19%	58%	22%	20%	54%	31%	16%	53%	26%	21%
I feel confident making decisions about	40%	40%	20%	50%	27%	23%	45%	41%	14%	56%	26%	18%
Are designed to match my needs	49%	29%	22%	60%	18%	22%	51%	34%	14%	51%	32%	17%
Have agents that I feel comfortable with	44%	36%	20%	52%	28%	20%	50%	29%	21%	49%	31%	19%
Have strict rules when paying claims [∅]	45%	30%	25%	53%	28%	20%	53%	32%	14%	52%	34%	14%
I talk to my kids about*	40%	45%	15%	48%	35%	17%	50%	38%	12%	42%	44%	14%
Are fair when authorizing payments [∅]	46%	36%	18%	51%	30%	19%	41%	48%	12%	47%	42%	11%
I learned about from my parents	46%	37%	17%	49%	34%	17%	40%	48%	12%	37%	61%	2%
Have agents in my neighborhood	43%	40%	17%	43%	42%	15%	39%	48%	12%	36%	53%	11%
Are sold by agents that look like me	41%	40%	19%	40%	46%	14%	36%	52%	12%	32%	58%	10%
Are too confusing	39%	45%	16%	39%	45%	16%	42%	44%	14%	28%	68%	4%
I worry will deny me coverage/service	44%	46%	10%	44%	46%	10%	41%	46%	13%	25%	69%	6%
Change my coverage during the year [∅]	39%	47%	13%	39%	46%	15%	27%	65%	7%	16%	81%	3%
	Married/Partnered			Single			Kids at Home			No Kids at Home		
Are provided by trustworthy companies	62%	14%	25%	46%	35%	19%	64%	7%	30%	54%	27%	20%
Are for people like me	61%	16%	23%	47%	35%	18%	71%	5%	25%	53%	28%	20%
I feel confident making decisions about	57%	20%	23%	48%	33%	18%	60%	13%	28%	54%	30%	17%
Are designed to match my needs	59%	20%	20%	48%	35%	17%	67%	9%	25%	51%	33%	16%
Have agents that I feel comfortable with	57%	20%	22%	42%	42%	17%	61%	19%	21%	52%	33%	16%
Have strict rules when paying claims [∅]	57%	23%	20%	42%	41%	17%	57%	21%	23%	52%	33%	16%
I talk to my kids about*	49%	30%	20%				51%	28%	22%	48%	37%	15%
Are fair when authorizing payments [∅]	53%	29%	18%	41%	47%	12%	60%	27%	14%	48%	40%	13%
I learned about from my parents	46%	38%	16%	34%	66%	0%	54%	29%	18%	43%	57%	
Have agents in my neighborhood	46%	41%	13%	35%	53%	12%	48%	34%	19%	42%	47%	12%
Are sold by agents that look like me	41%	46%	13%	33%	56%	11%	50%	34%	17%	37%	51%	13%
Are too confusing	35%	52%	13%	31%	61%	8%	42%	40%	19%	30%	64%	7%
I worry will deny me coverage/service	38%	50%	12%	29%	65%	7%	48%	41%	12%	27%	65%	9%
Change my coverage during the year [∅]	30%	60%	10%	24%	69%	7%	39%	47%	15%	22%	72%	7%

[∅] Asked only of respondents who currently own a life insurance product.
 *Asked only of respondents who have kids at home; not enough single respondents answered to show results.

Perceptions by Subpopulation (2 of 3)

How much do you agree or disagree that each of the following statements about life insurance products and services describes you?

	Strongly or Somewhat Agree			Neither Agree Nor Disagree			Strongly or Somewhat Disagree					
	Not College Grad			College Grad			Employed			Unemployed		
Are provided by trustworthy companies	47%	35%	18%	62%	16%	23%	62%	15%	24%	50%	34%	17%
Are for people like me	50%	33%	18%	56%	22%	22%	63%	14%	24%	45%	40%	16%
I feel confident making decisions about	47%	39%	15%	56%	21%	23%	57%	19%	25%	48%	39%	14%
Are designed to match my needs	45%	40%	16%	58%	23%	19%	58%	22%	21%	48%	38%	15%
Have agents that I feel comfortable with	49%	38%	13%	53%	26%	21%	59%	23%	19%	45%	40%	15%
Have strict rules when paying claims [∅]	43%	43%	15%	55%	28%	17%	55%	28%	18%	45%	41%	14%
I talk to my kids about*	46%	39%	15%	49%	35%	16%	54%	29%	18%	34%	52%	14%
Are fair when authorizing payments [∅]	44%	43%	13%	51%	34%	15%	56%	29%	16%	41%	48%	12%
I learned about from my parents	42%	46%	12%	44%	42%	14%	51%	33%	17%	36%	60%	4%
Have agents in my neighborhood	34%	56%	10%	43%	45%	12%	47%	40%	13%	32%	60%	9%
Are sold by agents that look like me	28%	64%	8%	43%	43%	15%	44%	42%	14%	29%	63%	9%
Are too confusing	25%	66%	9%	38%	51%	11%	36%	51%	14%	30%	67%	4%
I worry will deny me coverage/service	28%	67%	6%	35%	51%	14%	39%	48%	14%	23%	72%	6%
Change my coverage during the year [∅]	22%	70%	8%	29%	63%	8%	40%	47%	13%	2%	85%	3%
	<\$50,000			\$50,000-\$99,999			\$100,000+					
Are provided by trustworthy companies	47%	37%	15%	56%	23%	21%	65%	9%	26%			
Are for people like me	47%	39%	14%	57%	25%	18%	61%	14%	26%			
I feel confident making decisions about	43%	43%	13%	53%	32%	15%	61%	12%	27%			
Are designed to match my needs	49%	38%	13%	54%	25%	20%	62%	16%	22%			
Have agents that I feel comfortable with	42%	46%	12%	57%	23%	20%	57%	18%	25%			
Have strict rules when paying claims [∅]	41%	45%	14%	53%	33%	14%	60%	19%	21%			
I talk to my kids about*	47%	42%	11%	45%	41%	13%	55%	25%	19%			
Are fair when authorizing payments [∅]	41%	49%	9%	46%	40%	14%	56%	25%	18%			
I learned about from my parents	37%	55%	8%	44%	48%	8%	44%	37%	19%			
Have agents in my neighborhood	34%	58%	8%	34%	54%	11%	50%	32%	18%			
Are sold by agents that look like me	29%	64%	7%	38%	49%	13%	44%	42%	15%			
Are too confusing	34%	62%	4%	34%	54%	12%	35%	52%	13%			
I worry will deny me coverage/service	28%	66%	7%	37%	51%	12%	33%	58%	8%			
Change my coverage during the year [∅]	22%	72%	6%	23%	71%	6%	33%	56%	12%			
	Hispanic/Latino			Non-Hispanic Asian			Non-Hispanic Black			Non-Hispanic White		
Are provided by trustworthy companies	55%	36%	9%	51%	32%	16%	60%	30%	9%	56%	31%	13%
Are for people like me	58%	25%	17%	42%	39%	19%	64%	26%	11%	52%	31%	17%
I feel confident making decisions about	50%	43%	7%	39%	57%	4%	58%	32%	10%	55%	37%	8%
Are designed to match my needs	57%	32%	10%	43%	44%	13%	61%	29%	10%	52%	37%	11%
Have agents that I feel comfortable with	51%	41%	8%	37%	56%	7%	54%	34%	12%	52%	37%	11%
Have strict rules when paying claims [∅]	55%	38%	8%	50%	39%	11%	47%	47%	7%	52%	41%	6%
I talk to my kids about*	50%	37%	13%	39%	52%	8%	53%	38%	9%	44%	48%	8%
Are fair when authorizing payments [∅]	50%	21%	29%	36%	27%	36%	51%	27%	22%	46%	23%	31%
I learned about from my parents	47%	32%	21%	35%	38%	27%	49%	36%	15%	43%	29%	28%
Have agents in my neighborhood	42%	42%	15%	30%	52%	18%	35%	45%	20%	45%	40%	15%
Are sold by agents that look like me	41%	46%	12%	26%	54%	19%	38%	49%	13%	37%	51%	12%
Are too confusing	42%	33%	25%	39%	32%	28%	26%	44%	30%	30%	30%	39%
I worry will deny me coverage/service	45%	27%	28%	27%	51%	22%	37%	22%	41%	28%	36%	35%
Change my coverage during the year [∅]	34%	45%	20%	23%	52%	25%	29%	42%	29%	22%	47%	31%

[∅] Asked only of respondents who currently own a life insurance product.

*Asked only of respondents who have kids at home; not enough single respondents answered to show results.

Perceptions by Subpopulation (3 of 3)

How much do you agree or disagree that each of the following statements about life insurance products and services describes you?

	Strongly or Somewhat Agree			Neither Agree Nor Disagree			Strongly or Somewhat Disagree					
	Acculturated Imm.			Bicultural Imm.			Unacculturated Imm.					
Are provided by trustworthy companies	49%	39%	13%	58%	36%	6%	53%	35%	12%			
Are for people like me	51%	30%	19%	61%	21%	18%	55%	32%	13%			
I feel confident making decisions about	40%	53%	8%	54%	38%	8%	50%	45%	6%			
Are designed to match my needs	53%	39%	9%	60%	30%	10%	54%	33%	13%			
Have agents that I feel comfortable with	36%	58%	6%	57%	33%	10%	49%	45%	7%			
Have strict rules when paying claims	58%	33%	10%	54%	41%	5%	54%	35%	11%			
I talk to my kids about*	24%	65%	11%	56%	32%	12%	49%	35%	16%			
Are fair when authorizing payments	30%	24%	46%	58%	18%	25%	50%	26%	24%			
I learned about from my parents	36%	24%	40%	50%	33%	17%	47%	32%	22%			
Have agents in my neighborhood	34%	49%	18%	48%	40%	13%	37%	44%	20%			
Are sold by agents that look like me	19%	64%	18%	48%	40%	12%	46%	46%	9%			
Are too confusing	48%	23%	30%	40%	36%	24%	42%	36%	23%			
I worry will deny me coverage/service	41%	39%	20%	46%	19%	35%	47%	35%	19%			
Change my coverage during the year	16%	45%	39%	39%	44%	17%	39%	49%	13%			
	Female			Male			Women			Men		
Are provided by trustworthy companies	55%	33%	12%	59%	29%	13%	54%	33%	12%	59%	28%	13%
Are for people like me	49%	31%	20%	59%	27%	15%	49%	32%	20%	60%	25%	15%
I feel confident making decisions about	52%	40%	8%	54%	38%	8%	52%	40%	8%	53%	39%	8%
Are designed to match my needs	47%	41%	13%	61%	32%	8%	47%	40%	13%	62%	30%	8%
Have agents that I feel comfortable with	48%	40%	12%	58%	35%	7%	48%	39%	13%	58%	35%	7%
Have strict rules when paying claims	47%	44%	8%	52%	42%	7%	47%	44%	9%	52%	42%	6%
I talk to my kids about*	44%	47%	9%	53%	37%	10%	45%	46%	9%	54%	36%	9%
Are fair when authorizing payments	43%	26%	31%	56%	12%	32%	41%	27%	32%	57%	11%	32%
I learned about from my parents	43%	28%	29%	45%	35%	21%	43%	29%	28%	44%	35%	20%
Have agents in my neighborhood	33%	50%	17%	47%	36%	17%	33%	49%	18%	47%	36%	16%
Are sold by agents that look like me	35%	50%	15%	39%	47%	15%	35%	50%	15%	39%	46%	15%
Are too confusing	36%	28%	36%	28%	36%	37%	35%	28%	37%	29%	34%	36%
I worry will deny me coverage/service	28%	40%	33%	34%	29%	38%	27%	41%	33%	34%	29%	37%
Change my coverage during the year	22%	50%	28%	31%	40%	30%	21%	50%	29%	32%	39%	29%
	LGBTQ+			Non-LGBTQ+			With Disability			Without Disability		
Are provided by trustworthy companies	43%	40%	17%	57%	32%	11%	55%	31%	13%	57%	33%	11%
Are for people like me	44%	31%	25%	61%	24%	16%	55%	25%	20%	58%	26%	16%
I feel confident making decisions about	40%	46%	14%	57%	37%	7%	53%	35%	11%	55%	39%	7%
Are designed to match my needs	40%	45%	15%	55%	35%	11%	54%	32%	14%	55%	36%	10%
Have agents that I feel comfortable with	40%	51%	9%	55%	34%	12%	52%	40%	8%	53%	36%	12%
Have strict rules when paying claims	52%	36%	12%	51%	44%	6%	54%	36%	10%	54%	40%	7%
I talk to my kids about*	31%	52%	17%	48%	44%	8%	50%	37%	13%	44%	48%	8%
Are fair when authorizing payments	37%	29%	34%	53%	16%	32%	48%	23%	29%	52%	15%	34%
I learned about from my parents	38%	31%	31%	45%	30%	25%	47%	29%	24%	46%	24%	30%
Have agents in my neighborhood	34%	49%	17%	45%	40%	16%	38%	43%	18%	43%	40%	17%
Are sold by agents that look like me	32%	52%	15%	35%	49%	17%	42%	43%	14%	35%	51%	15%
Are too confusing	44%	34%	21%	31%	32%	38%	41%	36%	23%	31%	30%	40%
I worry will deny me coverage/service	45%	31%	24%	30%	32%	39%	49%	25%	26%	31%	30%	39%
Change my coverage during the year	26%	49%	25%	28%	44%	28%	27%	47%	26%	26%	45%	30%

† Asked only of respondents who currently own a life insurance product.
 *Asked only of respondents who have kids at home; not enough single respondents answered to show results.

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Society of Actuaries Research Institute
8770 W. Bryn Mawr, Suite 1000
Chicago, Illinois 60631
www.SOA.org