

Background & Methodology

Conducted approximately 400 surveys per state

- Fielding took place July 13, 2015 – August 1, 2015
- Utilized proprietary online research panel
- State results are weighted by age and gender

Key Measures

- Reasons for Obtaining / Not Obtaining Life Insurance
- Opinions Regarding When to Purchase Life Insurance
- Awareness of Life Insurance Coverage

1. How do you choose what company to use when purchasing insurance? (Select all that apply)

	FL	GA	IL	IA	MI	MN	NE	ND	TN	WI
<i>Base (n=)</i>	402	401	400	399	402	402	400	399	400	400
Policy cost	65%	66%	60%	57%	66%	63%	64%	60%	60%	64%
Company's reputation	54%	61%	54%	51%	47%	47%	54%	44%	53%	53%
Recommendations from friends/family	30%	32%	36%	33%	30%	32%	39%	31%	32%	33%
Pre-existing relationship with agent	28%	30%	38%	36%	36%	44%	39%	41%	37%	44%
Payment options	28%	26%	16%	25%	23%	20%	26%	25%	24%	26%
Prefer to stay with current company/too complicated to switch insurance	18%	22%	22%	21%	19%	20%	21%	25%	25%	19%
Online access/apps	13%	18%	11%	14%	12%	15%	18%	10%	10%	16%
Company advertising	6%	5%	5%	4%	4%	6%	6%	4%	6%	3%
Other	3%	1%	3%	3%	3%	3%	2%	3%	3%	2%

2. Do you currently have a life insurance policy?

	FL	GA	IL	IA	MI	MN	NE	ND	TN	WI
<i>Base (n=)</i>	402	401	400	400	403	402	400	400	400	400
Yes	50%	68%	60%	67%	62%	65%	71%	61%	66%	67%
No	50%	32%	40%	33%	38%	35%	29%	39%	34%	33%

3. Do you currently have life insurance through your employer?

[Asked of respondents who have a life insurance policy]

	FL	GA	IL	IA	MI	MN	NE	ND	TN	WI
<i>Base (n=)</i>	209	278	240	276	254	258	285	233	270	272
Yes	52%	59%	63%	58%	55%	58%	55%	53%	56%	58%
No	48%	41%	37%	42%	45%	42%	45%	47%	44%	42%

4. Is the life insurance policy through your employer the only policy you have?

[Asked of respondents who have a life insurance policy]

	FL	GA	IL	IA	MI	MN	NE	ND	TN	WI
Base (n=)	110	162	151	157	140	153	151	136	151	158
Yes	68%	51%	54%	51%	54%	53%	56%	47%	53%	48%
No	32%	49%	46%	49%	46%	47%	44%	53%	47%	52%

5. Are you concerned with losing your life insurance benefits if you lose your job?

[Asked of respondents who have a life insurance policy through an employer]

	FL	GA	IL	IA	MI	MN	NE	ND	TN	WI
Base (n=)	74	80	81	77	73	82	83	66	78	72
Yes	40%	26%	29%	40%	20%	24%	36%	31%	30%	24%
No	60%	74%	71%	60%	80%	76%	64%	69%	70%	76%

6. For what reason(s) did you get a life insurance policy? (Select all that apply)

[Asked of respondents who have a life insurance policy]

	FL	GA	IL	IA	MI	MN	NE	ND	TN	WI
Base (n=)	209	278	240	276	254	258	285	233	270	272
Cover final expenses (such as funeral, medical, estate taxes, and attorney fees)	71%	70%	65%	73%	69%	71%	78%	75%	74%	71%
Provide income for my family	53%	53%	50%	49%	43%	51%	54%	49%	54%	52%
Pay off debts (such as mortgage, loans, and credit cards)	23%	31%	25%	30%	31%	36%	37%	29%	29%	27%
Provide money for future needs (such as children's education)	23%	30%	28%	27%	24%	27%	26%	30%	22%	25%
Charitable contributions	2%	1%	2%	3%	1%	2%	2%	2%	1%	1%
Other	4%	4%	8%	4%	7%	8%	5%	8%	4%	5%

7. Approximately, how much is your life insurance policy worth?

[Asked of respondents who have a life insurance policy]

	FL	GA	IL	IA	MI	MN	NE	ND	TN	WI
Base (n=)	209	278	240	276	254	258	285	232	269	270
Less than 1x your annual/prior salary	21%	16%	19%	16%	24%	16%	14%	21%	14%	20%
1-3x your annual/prior salary	32%	40%	40%	40%	42%	39%	40%	32%	48%	34%
4-6x your annual/prior salary	15%	16%	20%	16%	17%	22%	18%	19%	17%	21%
7-9x your annual/prior salary	4%	8%	3%	7%	3%	4%	8%	5%	5%	6%
10-12x your annual/prior salary	6%	4%	2%	7%	2%	5%	7%	6%	5%	3%
Over 12x your annual/prior salary	3%	2%	3%	2%	1%	2%	2%	4%	3%	1%
Other amount	18%	15%	13%	12%	10%	12%	12%	13%	9%	15%

8. Why do you not have a life insurance policy? (Select all that apply)

[Asked of respondents who do not have a life insurance policy]

	FL	GA	IL	IA	MI	MN	NE	ND	TN	WI
<i>Base (n=)</i>	193	123	160	124	149	144	115	167	130	128
Too expensive	27%	35%	27%	33%	32%	26%	32%	29%	36%	32%
Don't see the need for one	26%	28%	24%	28%	28%	26%	28%	22%	21%	28%
Don't have anyone to provide for	18%	16%	22%	13%	17%	20%	22%	17%	20%	21%
Never thought about getting life insurance before	17%	15%	19%	15%	15%	19%	17%	23%	14%	17%
Don't think it's worth the cost	15%	20%	18%	14%	25%	18%	16%	16%	18%	12%
I'm in good health	14%	9%	13%	14%	14%	13%	10%	14%	12%	13%
No longer employed - had coverage through employer	11%	15%	11%	13%	15%	11%	16%	8%	18%	13%
Don't want to think/talk about death	4%	6%	6%	3%	6%	4%	9%	10%	5%	4%
Don't think I would qualify to be insured	3%	8%	5%	6%	3%	7%	5%	8%	5%	4%
Other	6%	6%	3%	8%	7%	7%	4%	5%	7%	10%

9. At what age do you think is the right time to buy life insurance?

	FL	GA	IL	IA	MI	MN	NE	ND	TN	WI
<i>Base (n=)</i>	402	401	400	400	403	402	400	400	400	400
18-29	38%	44%	39%	50%	41%	46%	49%	45%	47%	53%
30-39	29%	30%	40%	29%	30%	30%	33%	29%	31%	28%
40-49	16%	15%	11%	12%	14%	13%	10%	12%	11%	10%
50-59	12%	5%	8%	5%	10%	8%	6%	9%	7%	6%
60-69	4%	3%	1%	2%	3%	1%	0%	2%	1%	2%
70 or older	2%	2%	1%	1%	2%	3%	1%	2%	3%	1%

10. What would you expect to pay per year for a \$250,000 term life insurance policy?

	FL	GA	IL	IA	MI	MN	NE	ND	TN	WI
<i>Base (n=)</i>	402	401	400	400	403	402	400	400	400	400
Less than \$200	38%	39%	38%	40%	34%	35%	34%	36%	38%	39%
\$200-\$499	29%	30%	32%	31%	33%	30%	36%	30%	32%	30%
\$ 500 - \$999	15%	12%	14%	12%	15%	16%	14%	12%	14%	19%
\$1,000-\$1,499	10%	10%	9%	11%	11%	10%	10%	9%	7%	7%
\$1,500-\$1,999	3%	3%	1%	3%	3%	3%	2%	6%	3%	2%
\$2,000-\$2,499	2%	2%	3%	2%	2%	3%	2%	4%	3%	1%
\$2,500-\$2,999	1%	1%	1%	1%	1%	1%	1%	1%	1%	0%
\$3,000 or more	2%	3%	2%	2%	1%	1%	2%	3%	2%	2%

11. Are you aware life insurance can provide coverage / protection to a beneficiary that you select for the following? (% Aware)										
	FL	GA	IL	IA	MI	MN	NE	ND	TN	WI
<i>Base (n=)</i>	402	401	400	400	403	402	400	400	400	400
Funeral Arrangements	77%	85%	79%	82%	80%	79%	86%	80%	86%	78%
Mortgage Payments	60%	63%	58%	65%	61%	62%	63%	65%	66%	59%
Credit Card Debt	52%	55%	49%	54%	52%	47%	52%	54%	55%	49%
College Education	48%	57%	47%	51%	47%	51%	53%	54%	55%	49%
Tax-Free Money	45%	49%	42%	48%	44%	47%	47%	45%	48%	46%
Travel	38%	33%	31%	33%	32%	34%	34%	32%	39%	31%

Respondent Profile

Gender										
	FL	GA	IL	IA	MI	MN	NE	ND	TN	WI
<i>Base (n=)</i>	402	401	400	400	403	402	400	400	400	400
Male	48%	48%	48%	49%	48%	49%	49%	51%	48%	49%
Female	52%	52%	52%	51%	52%	51%	51%	49%	52%	51%

Age										
	FL	GA	IL	IA	MI	MN	NE	ND	TN	WI
<i>Base (n=)</i>	402	401	400	400	403	402	400	400	400	400
18-34	27%	31%	30%	30%	27%	28%	31%	34%	28%	28%
35-44	15%	18%	17%	16%	16%	16%	16%	14%	17%	16%
45-54	17%	18%	18%	18%	18%	19%	18%	15%	17%	18%
55-64	17%	16%	17%	16%	18%	18%	16%	16%	18%	18%
65 or older	24%	17%	18%	19%	22%	20%	19%	21%	21%	20%

Statistical Statement:

The AAA Consumer Pulse™ Survey was conducted online among residents living in The Auto Club Group territory from July 13, 2015 to August 1, 2015. Approximately 400 residents in each state completed the survey. State results have a margin of error of ± 4.9 percentage points. Responses are weighted by gender and age to ensure reliable and accurate representation of the adult population (18+) among each state.