

Background & Methodology

Conducted approximately 400 surveys per state

- Fielding took place February 7, 2018 – February 19, 2018
- Utilized a proprietary online research panel
- Weighted by age and gender within state

Key Measures

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

1. Do you currently have a life insurance policy?

	FL	GA	IL	IA	MI	MN	NE	ND	TN	WI	Total
<i>Base (n=)</i>	414	400	400	400	401	401	402	400	402	405	4,025
Yes	58%	68%	62%	64%	54%	60%	67%	65%	61%	65%	60%
No	42%	32%	38%	36%	46%	40%	33%	35%	39%	35%	40%

2. How did you choose a company when purchasing life insurance? (Select all that apply) (Q1 = Yes)

	FL	GA	IL	IA	MI	MN	NE	ND	TN	WI	Total
<i>Base (n=)</i>	239	273	247	256	218	239	274	256	244	263	2,509
Employer-based coverage	33%	34%	34%	37%	35%	35%	35%	40%	37%	35%	34%
Policy cost	32%	27%	31%	25%	24%	23%	23%	22%	27%	27%	29%
Company's reputation	32%	30%	24%	21%	19%	20%	25%	23%	25%	17%	27%
Pre-existing relationship with agent	22%	20%	24%	28%	22%	23%	27%	27%	21%	27%	22%
Recommendations from friends/family	25%	22%	20%	17%	18%	14%	12%	13%	14%	15%	22%
Payment options	21%	19%	16%	10%	13%	9%	9%	10%	17%	7%	18%
Company advertising	12%	9%	5%	4%	6%	6%	1%	2%	6%	5%	9%
Online access/apps	10%	8%	6%	4%	6%	4%	4%	2%	6%	4%	8%
Other	2%	4%	1%	2%	4%	2%	3%	3%	2%	4%	2%
None, was not involved in the decision process	7%	5%	7%	12%	12%	9%	10%	11%	9%	9%	8%

3. For what reason(s) did you get a life insurance policy? (Select all that apply) (Q1 = Yes)

	FL	GA	IL	IA	MI	MN	NE	ND	TN	WI	Total
<i>Base (n=)</i>	239	273	247	256	218	239	274	256	244	263	2,509
Cover final expenses (such as funeral, medical, estate taxes, and attorney fees)	52%	58%	56%	69%	64%	58%	66%	72%	61%	59%	56%
Provide income for my family	47%	47%	44%	46%	35%	49%	43%	47%	50%	48%	46%
Provide money for future needs (such as children's education)	23%	27%	24%	24%	22%	24%	26%	17%	23%	22%	24%
Pay off debts (such as mortgage, loans, and credit cards)	23%	24%	18%	23%	19%	24%	25%	21%	21%	26%	22%
Charitable contributions	8%	4%	4%	2%	4%	3%	0%	3%	4%	2%	6%
Other	3%	3%	4%	4%	5%	5%	7%	3%	4%	4%	3%

4. Approximately, how much is your life insurance policy worth? (Q1 = Yes)

	FL	GA	IL	IA	MI	MN	NE	ND	TN	WI	Total
<i>Base (n=)</i>	216	240	216	229	187	207	243	219	218	233	2,208
Less than 1x your annual/prior salary	18%	16%	22%	19%	30%	16%	21%	19%	22%	23%	20%
1-3x your annual/prior salary	42%	47%	43%	43%	40%	53%	45%	42%	38%	46%	43%
4-6x your annual/prior salary	29%	24%	21%	25%	18%	19%	20%	25%	19%	20%	24%
7-9x your annual/prior salary	4%	5%	6%	6%	3%	5%	7%	4%	9%	4%	5%
10-12x your annual/prior salary	6%	5%	5%	6%	5%	6%	5%	7%	7%	6%	6%
Over 12x your annual/prior salary	1%	3%	3%	1%	4%	1%	2%	3%	4%	1%	2%

5. Do you currently have life insurance through your employer? (Q1 = Yes)

	FL	GA	IL	IA	MI	MN	NE	ND	TN	WI	Total
<i>Base (n=)</i>	239	273	247	256	218	239	274	256	244	263	2,509
Yes	50%	55%	55%	56%	56%	58%	55%	58%	53%	53%	53%
No	50%	45%	45%	44%	44%	42%	45%	42%	47%	47%	47%

6. Is the life insurance policy through your employer the only policy you have? (Q5 = Yes)

	FL	GA	IL	IA	MI	MN	NE	ND	TN	WI	Total
<i>Base (n=)</i>	121	148	136	144	123	137	148	140	130	139	1,366
Yes	76%	57%	57%	53%	64%	57%	49%	51%	61%	64%	66%
No	24%	43%	43%	47%	36%	43%	51%	49%	39%	36%	34%

7. Are you concerned with losing your life insurance benefits if you lose your job? (Q5 = Yes)

	FL	GA	IL	IA	MI	MN	NE	ND	TN	WI	Total
<i>Base (n=)</i>	121	148	136	144	123	137	148	140	130	139	1,366
Yes	48%	46%	36%	29%	35%	30%	33%	32%	34%	30%	42%
No	52%	54%	64%	71%	65%	70%	67%	68%	66%	70%	58%

8. Why do you not have a life insurance policy? (Select all that apply) (Q1 = No)

	FL	GA	IL	IA	MI	MN	NE	ND	TN	WI	Total
<i>Base (n=)</i>	175	127	153	144	183	162	128	144	158	142	1,516
Too expensive	32%	35%	35%	24%	31%	29%	31%	37%	37%	24%	33%
Don't see the need for one	29%	24%	24%	25%	20%	20%	29%	25%	21%	29%	26%
Don't have anyone to provide for	17%	17%	16%	19%	15%	18%	21%	15%	16%	17%	16%
Don't think it's worth the cost	16%	18%	14%	15%	15%	15%	13%	18%	18%	16%	16%
Never thought about getting life insurance before	13%	21%	17%	17%	16%	20%	14%	15%	15%	16%	15%
No longer employed - had coverage through employer	14%	15%	15%	16%	10%	15%	16%	15%	17%	11%	14%
I'm in good health	11%	5%	14%	12%	9%	6%	7%	10%	9%	12%	11%
Don't want to think/talk about death	3%	5%	9%	10%	8%	6%	5%	5%	6%	7%	5%
Don't think I would qualify to be insured	3%	4%	5%	5%	8%	5%	4%	7%	6%	4%	4%
Other	5%	4%	5%	5%	5%	3%	10%	5%	3%	8%	5%

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	Total
<i>Base (n=)</i>	414	400	400	400	401	401	402	400	402	405	4,025
18-29	41%	48%	37%	50%	36%	44%	47%	49%	50%	46%	41%
30-39	29%	26%	32%	29%	34%	28%	27%	26%	27%	32%	30%
40-49	16%	13%	16%	10%	15%	15%	14%	14%	13%	12%	15%
50-59	8%	8%	10%	8%	8%	7%	8%	7%	7%	6%	8%
60-69	3%	3%	2%	2%	4%	2%	2%	1%	2%	2%	3%
70 or older	3%	2%	3%	1%	3%	4%	2%	3%	1%	2%	3%

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	Total
<i>Base (n=)</i>	414	400	400	400	401	401	402	400	402	405	4,025
Less than \$200	29%	36%	36%	42%	40%	37%	42%	39%	38%	34%	33%
\$200-\$499	31%	29%	31%	30%	32%	28%	31%	33%	28%	33%	31%
\$500-\$999	15%	14%	14%	12%	12%	17%	14%	12%	17%	16%	15%
\$1,000-\$1,499	9%	9%	8%	6%	8%	9%	4%	8%	8%	7%	8%
\$1,500-\$1,999	5%	5%	3%	3%	2%	3%	2%	3%	2%	4%	4%
\$2,000-\$2,499	5%	4%	4%	2%	3%	2%	2%	2%	2%	2%	4%
\$2,500-\$2,999	3%	1%	1%	1%	1%	2%	3%	1%	2%	2%	2%
\$3,000 or more	3%	3%	3%	4%	2%	2%	2%	2%	3%	2%	3%

11. Are you aware life insurance can provide coverage/protection to a beneficiary that you select for the following?

<i>(% Aware)</i>	FL	GA	IL	IA	MI	MN	NE	ND	TN	WI	Total
<i>Base (n=)</i>	414	400	400	400	401	401	402	400	402	405	4,025
Funeral Arrangements	76%	80%	70%	77%	71%	71%	78%	76%	78%	77%	75%
Mortgage Payments	57%	61%	54%	57%	51%	51%	56%	50%	55%	54%	56%
Credit Card Debt	53%	55%	47%	48%	44%	47%	48%	47%	52%	51%	51%
College Education	46%	50%	48%	47%	43%	42%	45%	41%	46%	46%	47%
Tax-Free Money	49%	50%	40%	48%	37%	41%	43%	40%	47%	46%	46%
Travel	42%	42%	35%	34%	33%	31%	35%	32%	35%	35%	39%

12. Are you aware that you can add riders onto a life insurance policy including, life insurance for your children, waiver of premiums due to disability, and access to policy funds when faced with terminal illness?

	FL	GA	IL	IA	MI	MN	NE	ND	TN	WI	Total
<i>Base (n=)</i>	414	400	400	400	401	401	402	400	402	405	4,025
Yes	52%	54%	48%	55%	49%	49%	49%	50%	52%	50%	51%
No	48%	46%	52%	45%	51%	51%	51%	50%	48%	50%	49%

Respondent Profile

Gender											
	FL	GA	IL	IA	MI	MN	NE	ND	TN	WI	Total
Base (n=)	414	400	400	400	401	401	402	400	402	405	4,025
Male	48%	48%	49%	49%	48%	49%	49%	51%	48%	49%	48%
Female	52%	52%	51%	51%	52%	51%	51%	49%	52%	51%	52%

Age											
	FL	GA	IL	IA	MI	MN	NE	ND	TN	WI	Total
Base (n=)	414	400	400	400	401	401	402	400	402	405	4,025
18-34	27%	31%	30%	29%	29%	30%	30%	33%	29%	29%	28%
35-44	15%	18%	17%	15%	15%	16%	17%	14%	16%	15%	16%
45-54	17%	18%	17%	17%	17%	17%	16%	16%	18%	17%	17%
55-64	16%	16%	17%	17%	18%	17%	17%	17%	17%	18%	17%
65 or older	25%	17%	19%	22%	21%	20%	20%	20%	20%	21%	22%

Statistical Statement:

The AAA Consumer Pulse™ Survey was conducted online among residents living in The Auto Club Group territory from February 7, 2018 – February 19, 2018. A total of 4,025 residents completed the survey. Total results have a maximum margin of error of ± 2.7 percentage points. Responses are weighted by gender and age within state to ensure reliable and accurate representation of the adult population (18+).