

## The \$6 Trillion Coverage Gap That you may be missing

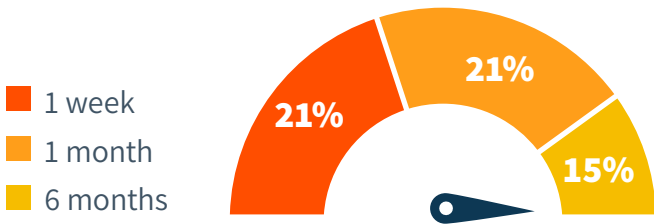
Of all the living generations today that have no or not enough life insurance, **47%** are Gen X & Y. They have a **\$6 Trillion** protection need.<sup>1</sup>

Many Gen X & Y households have no or not enough life insurance<sup>1</sup>

With an average gap of more than **\$210k<sup>1</sup>**

### How long can Gen X & Y maintain their quality of life if they lost the primary wage earner?

**57%** would be in financial crisis within **6 months<sup>2</sup>**



**27%**  
count on coverage from group life insurance - if their job ends, their protection ends<sup>3</sup>

**>40%**  
wish their spouse/partner would buy more life insurance<sup>2</sup>

### Why don't Gen X & Gen Y own more life insurance?

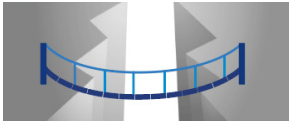
**70%**  
**have other financial priorities**  
like rent/mortgage, groceries, savings and reducing debt<sup>2</sup>

**67%**  
think it's **too expensive**  
They believe it costs **3 to 5x** more than it actually does<sup>2</sup>

**52%**  
**think they have enough<sup>2</sup>**

### How do Americans bridge this coverage gap?

**58%** of individual insurance coverage owned by Gen X & Y is **TERM INSURANCE!<sup>4</sup>**



### Let's Work Together to Protect Gen X & Gen Y

SBLI has a robust Sales Program to help you target market Gen X & Gen Y. Please contact the SBLI Brokerage Team at **888-224-7254** (Option 1) or go to **our library of resources**.

The generational categories used are as defined in LIMRA's 2018 Insurance Barometer Study: Millennials are ages 19-37 and Generation X are ages 38-53. <sup>1</sup>Turn Up The Volume LIMRA Report: The Underinsured Market by Life Stage: Under 45. <sup>2</sup>As per the respondents to the surveys in the LIMRA 2018 Insurance Barometer Supplemental Data Report. <sup>3</sup>2021 Insurance Barometer Technical Supplement, LIMRA. <sup>4</sup>2021 Insurance Barometer Report, LIMRA. For the education of producers/brokers only. Not for use with the public. Policy Form Series: #B-56. SBLI is a registered trademark of The Savings Bank Mutual Life Insurance Company of Massachusetts, Woburn, MA. NAIC #70435. Licensed in 49 states and DC (excludes NY). Products and features may not be available in all states. © 2024 All rights reserved. 3/2024