

PLOT POINTS

By Bonnie Brazzell
and Nick Rockwell

Voluntary keeps rising

ACCORDING TO OUR annual *U.S. Voluntary/Worksite Sales Report*, new business annualized premium (voluntary sales) increased at a rate of almost 7 percent again in 2017, while total sales for the year were \$8.145 billion.

The top five carriers by market share for 2017 were the same as those in both 2016 and 2015:

- Aflac (20 percent)
- MetLife (14 percent)
- Unum (7 percent)
- Colonial Life (6 percent)
- Allstate Benefits (6 percent)

This group of companies had a total sales increase of 14 percent for 2017 as compared to 2016.



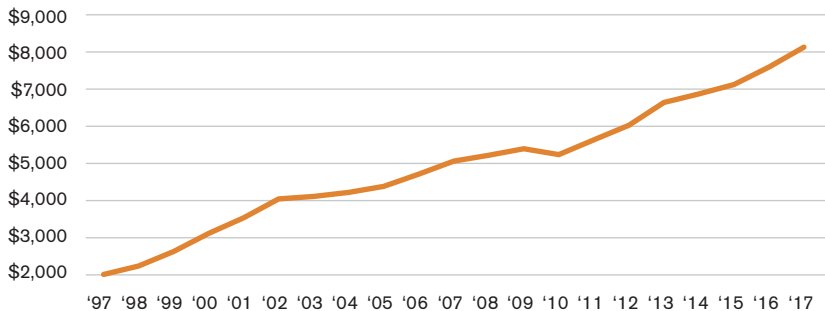
Bonnie Brazzell and Nick Rockwell, Eastbridge Consulting Group, Inc.

The top 15 companies accounted for approximately 78 percent of total voluntary/worksite sales, up somewhat from 75 percent in 2016. Among the top 15 companies, the average growth rate was 9 percent, above the industry rate of 6.8 percent. Three carriers (among these top 15) had decreases, while six had double-digit increases.

Takeover business (i.e., business that moves from one voluntary carrier to another with a similar product) increased in 2017. The estimated percentage of sales that were takeovers (on an aggregated basis) was 58 percent, up from 54 percent in 2016.

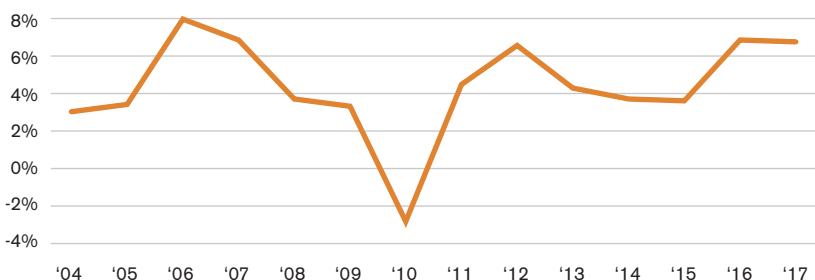
Inforce premium increased about 3.2 percent in 2017 to an estimated \$42.3 billion.

New voluntary sales premium (in millions)



This growth rate was very similar to what we saw in 2016.

Voluntary sales growth rate, 2004–2017



Inforce voluntary premium

Year	Estimate of inforce premium (in billions)
2017	\$42.3
2016	\$41.0
2015	\$38.8
2014	\$37.3
2013	\$35.5

In next month's column, we'll look at voluntary sales results by product line and product platform.

The annual U.S. Voluntary/Worksite Sales Report is the industry's most comprehensive and reliable source of data on voluntary/worksite sales and inforce premium. This year's study includes data from 1997 through 2017 and detailed results for over 60 carriers. The report is available only to carriers participating in the survey. For more information about participating in next year's survey, contact us at info@eastbridge.com.