

PLOT POINTS

By Bonnie Brazzell and Nick Rockwell

Growth continues for voluntary sales

ACCORDING TO OUR annual *U.S. Voluntary/Worksite Sales Report*, new business annualized premium (voluntary sales) increased at a rate of just over 4 percent in 2018, while total sales for the year were \$8.5 billion. The first graph below shows the industry's sales since 1997.

The industry has grown at a compound annual growth rate of 5 percent over the last 10 years, even with the decrease in 2010. The graph below shows the growth curve over the past 10 years.

The top five carriers for 2018 were the same as those in both 2017 and 2016:

- Aflac (19 percent market share)
- MetLife (13 percent)
- Colonial Life (7 percent)
- Unum (6 percent)
- Allstate Benefits (5 percent)

The top 15 companies accounted for approximately 77 percent of total

voluntary/worksite sales, the same percentage as last year. Among the top 15 companies, the average growth rate was 3 percent, slightly below the industry rate of 4.4 percent. Two carriers (among these top 15) had double-digit decreases, while four had double-digit increases.

Takeover business (i.e., business that moves from one voluntary carrier to another with a similar product) declined slightly in 2018. The estimated percentage of sales that were takeovers (on an aggregated basis) was 56 percent, down from 58 percent in 2017.

In-force premium increased 4.8 percent in 2018 to an estimated \$44.3 billion. This table shows the in-force sales numbers for the last five years.

In-force voluntary premium

Year	Estimate of in-force premium (in billions)
2018	\$44.3
2017	\$42.3
2016	\$41.0
2015	\$38.8
2014	\$37.3

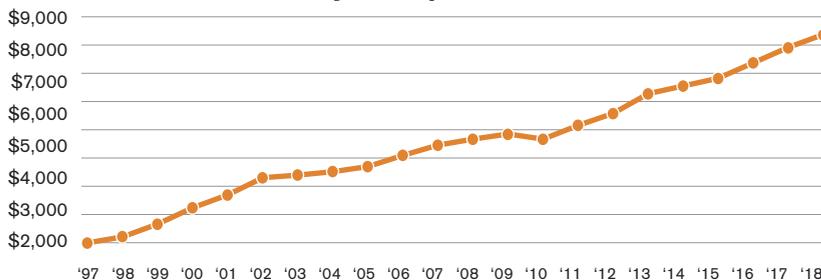
Next month's column will focus on voluntary sales results by product line and product platform.

The annual U.S. Voluntary/Worksite Sales Report is the industry's most comprehensive and reliable source of data on voluntary/worksite sales and in-force premium. This year's study includes data from 1997 through 2018 and detailed results for over 65 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.



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New voluntary sales premium (in millions)



Voluntary sales growth rate

