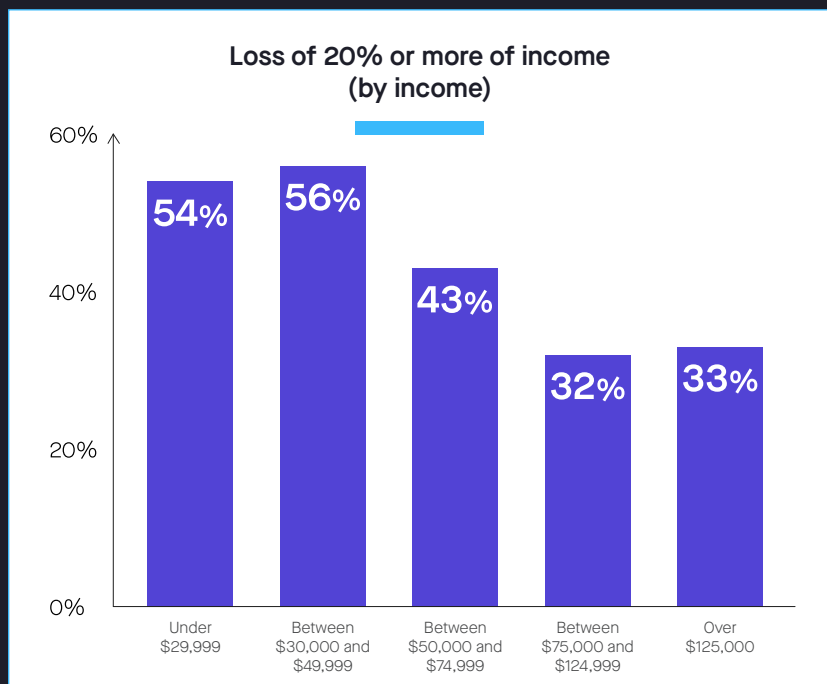


Covid-19 Survey: Insurance Challenges and Opportunities During Crisis

A survey of 1,028 Americans conducted in mid-May underscores the impact COVID-19 is having on new insurance policy sales, service and claims. Consumers are concerned and, even as they cut back on many financial burdens, are preserving and even looking to increase their life, health and property insurance to protect themselves and their families during this period of significant instability.

Consumers Feel The Impact Of The Crisis

47% of consumers reported an income drop of 20% or more (with 18% reporting a drop of 50% or more)



78% are concerned about going to their local bank, grocery store etc.



60% are worried about covering household expenses and/or loans over the coming months (up from 51% in March)

THERE ARE NEW CONCERNS IN INSURANCE

- 25% are concerned that they will not be able to take advantage of their employee insurance benefits
- 14% are concerned about their ability to pay life-insurance premiums
- 17% are concerned about the long-term effects that the coronavirus is having on their annuity contract
- 14% are concerned that they'll be declined coverage because of age/associated risk of Covid-19

Insurance Opportunities



21% of all consumers are actively looking for auto/home insurance



19% of all consumers are considering adding more life products/benefits

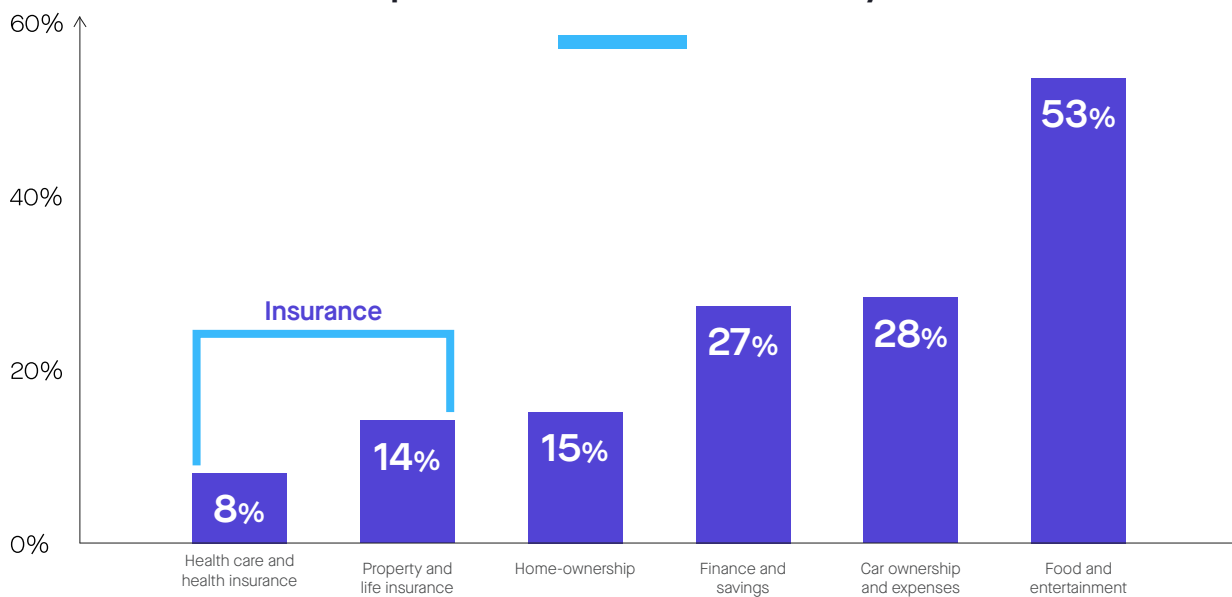
Covid-19's Immediate Impact

17% of those surveyed were sick or knew someone who was sick from Coronavirus

Those directly impacted are:

- **2.3x** as likely to plan on increasing their spend on property and life insurance
- **1.8x** as likely to increase their spend on health care and health insurance

Insurance expenditures are the least likely to be axed



Going forward, I plan on reducing spending on the following

Customer Communication Through the Crisis

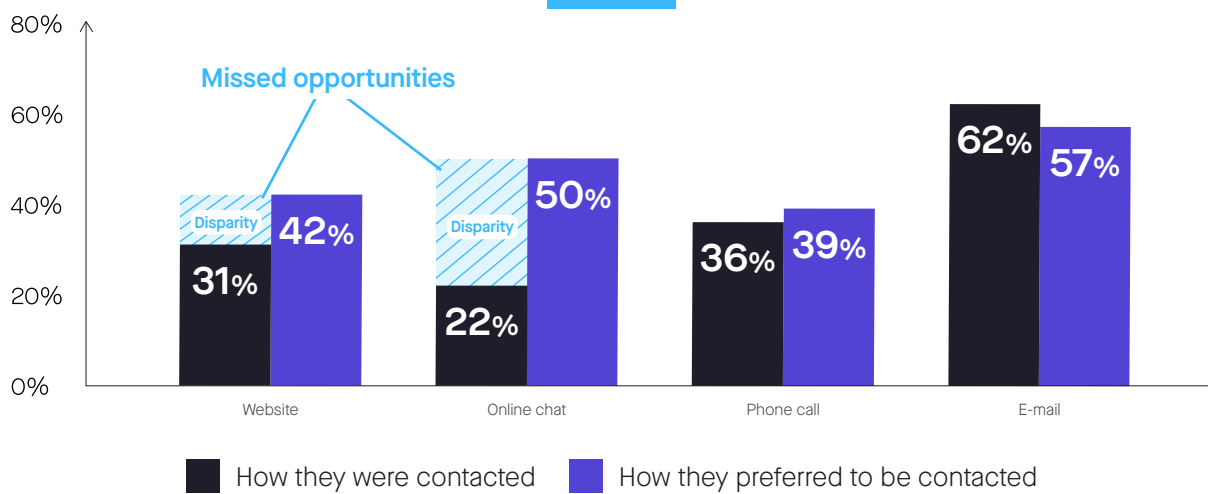
Insurers are not easily available

Only **34%** have easily connected with their insurers to ask questions or receive service

Not Digital Enough

Insurance providers are **50%** behind consumer demand for online chat servicing and **25%** behind consumer demand for website servicing

How insurance providers contacted consumers vs. how they preferred to be contacted



Have to Change Operations: All Digital



76% think digital will be a lasting trend even after coronavirus is defeated



68% expect businesses to increase their ability to serve customers remotely



60% have less patience for filling out and sending paperwork



49% expect businesses to automate and digitize customer interactions



51% have already eSigned documents this past month



66% are inclined to try a new digital app or website