

Stats from Bob Kerzner's LIMRA Swan Song

By No Author *Thu, Nov 1, 2018*

Statistics from Outgoing LIMRA CEO Robert Kerzner's 'Swan Song'

In 1990, there were >2,100 life insurers.
In 2016, there were <800.

Annual life insurance premium was \$4 bn
in 1977. Today, it's >\$14 bn.

Since 1985, annuity sales have increased
nearly 10x.

In 1973, there were 265,000 captive
agents. By 2016, about 145,000 remained.

Average age of producers in the 1970s: 38.
Today: 49. Today, 62% of independent
producers are >55.

Eight wirehouse firms have consolidated
into Well Fargo Advisors.

Six former household-name financial
firms, including Merrill Lynch, are now
part of Bank of America.

The number of broker-dealer firms has
dropped to about 3,700 today from 4,289
in 2012.

45% of financial service organizations
believe Google, Facebook and Amazon
will be their competitors within 5 years.

81% of millionaires under 40 would
consider Google, Amazon or Facebook for
wealth management services.

Only 14% of Registered Investment
Advisor (RIA) sales are of life and annuity
products.

From his address at LIMRA's annual
conference, New York, NY, Oct. 29, 2018. Mr.
Kerzner was CEO and president of LIMRA,
LOMA and LL Global Inc. for over 14 years.