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## Stats from Bob Kerzner's LIMRA Swan Song

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By No Author    *Thu, Nov 1, 2018*

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### 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.