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FOR IMMEDIATE RELEASE

Press Release

## **Milliman: U.S. group disability insurers experience market consolidation, 7.3% growth in new sales in 2017**

SEATTLE – MAY 29, 2018 – Milliman, Inc., a premier global consulting and actuarial firm, recently released the results of its 2017 U.S. Group Disability Market Survey, a comprehensive report that analyzes the short- and long-term disability (STD / LTD) market, including sales and inforce business.

In total, 25 disability insurers representing over 90% of the market contributed data to the survey, which provides analysis of premiums, cases, and covered lives in 2016 and 2017 for all participating companies. The report ranks participating companies by both STD and LTD inforce premium and new sales totals, and offers insight into current trends in the group disability market.

“We’re continuing to see strong growth in the marketplace despite consolidation among U.S. group disability insurers,” says Jennifer Fleck, co-author of Milliman’s U.S. Group Disability Market Survey. “And while the market consolidation may have played a factor in poorer performance for some insurers in 2017 compared to previous years, overall new sales for STD and LTD markets are up by a combined 7.3%.”

Survey highlights include:

- Combined STD and LTD inforce premium for participants was approximately \$16.7 billion in 2017 compared with \$16.0 billion in 2016.
- STD new sales premiums saw an 8.5% increase from 2016 to 2017, while LTD new sales premiums increased by 6.6%.
- Unum, Lincoln Financial Group, and Cigna retained the top three spots for new STD sales premium in 2017. Unum, The Hartford, and MetLife took the top three spots for new LTD sales premium.
- Average STD premium per life increased by 0.9% for inforce business, and by 2.0% for new sales; average LTD premium per life increased by 2.7% for inforce business and by 3.3% for new sales.

Copies of the full report are only available to participating companies. For a summary of results, visit [http://www.milliman.com/insight/2018/Summary-of-key-results-from-2017-U\\_S\\_-Group-Disability-Market-Survey/](http://www.milliman.com/insight/2018/Summary-of-key-results-from-2017-U_S_-Group-Disability-Market-Survey/).

### **About Milliman**

Milliman is among the world's largest providers of actuarial and related products and services. The firm has consulting practices in healthcare, property & casualty insurance, life insurance and financial services, and



employee benefits. Founded in 1947, Milliman is an independent firm with offices in major cities around the globe. For further information, visit [milliman.com](http://milliman.com).

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