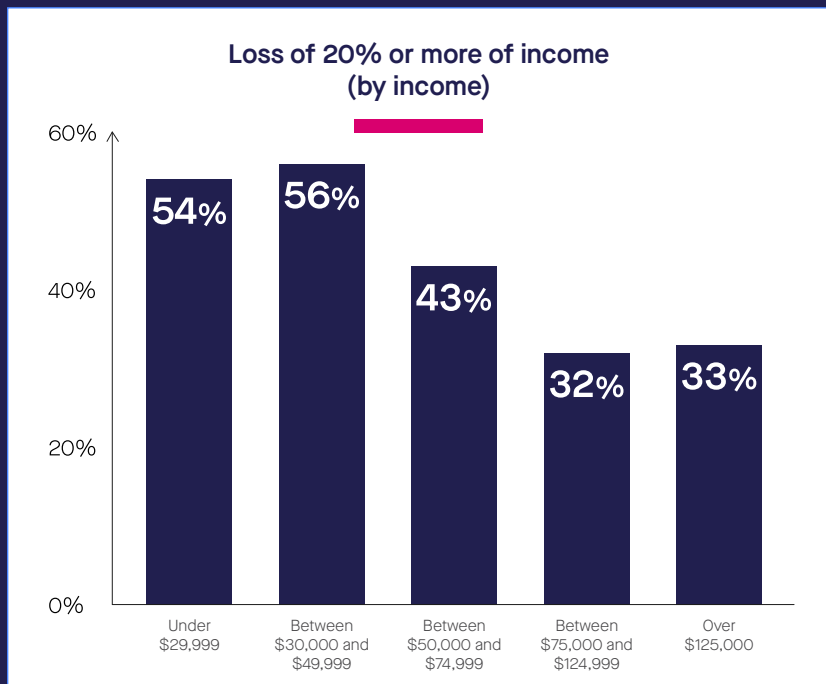


# Covid-19 Survey: Insurance Challenges and Opportunities During Crisis

A survey of 1,028 Americans conducted 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.



**68%** 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



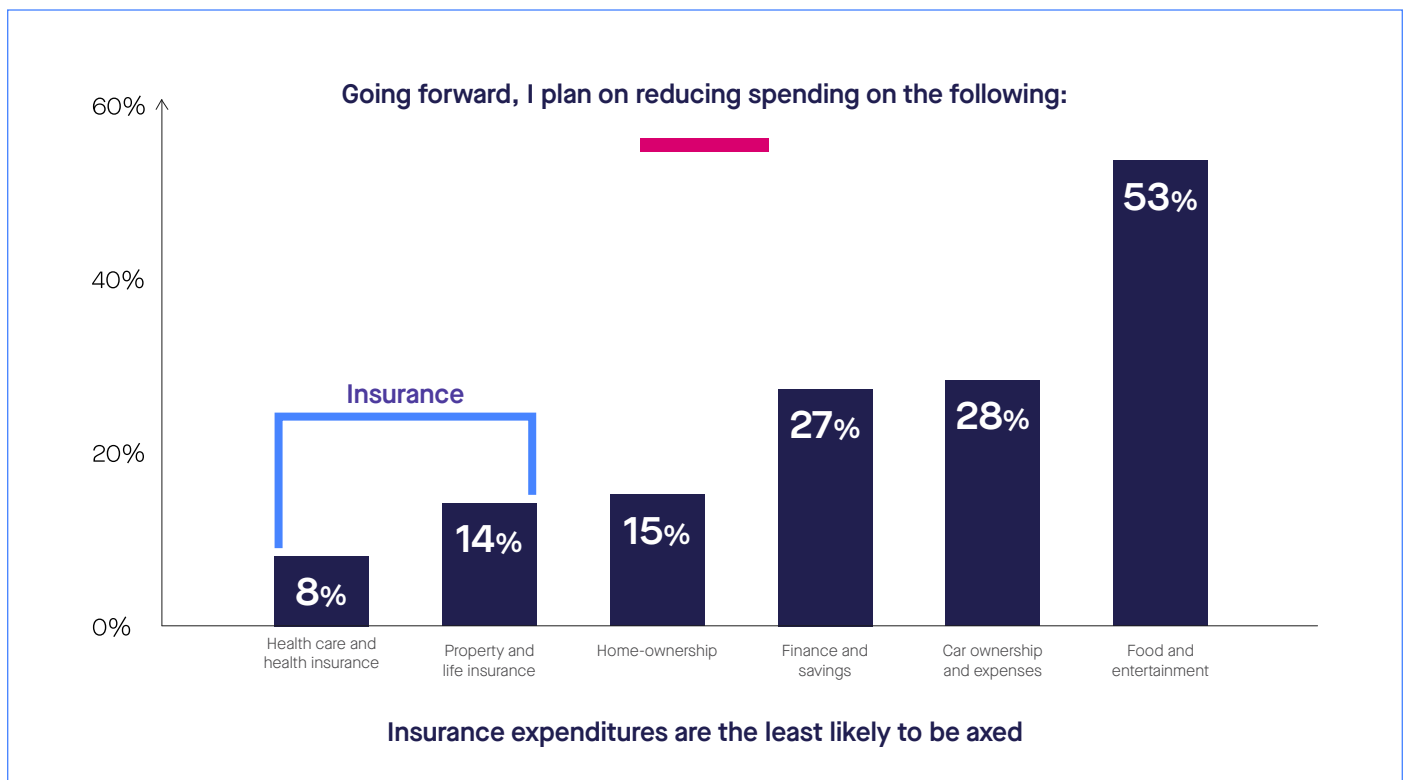
**19%** of all consumers are considering adding more life products/benefits

### Covid-19's Immediate Impact

**27%** 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



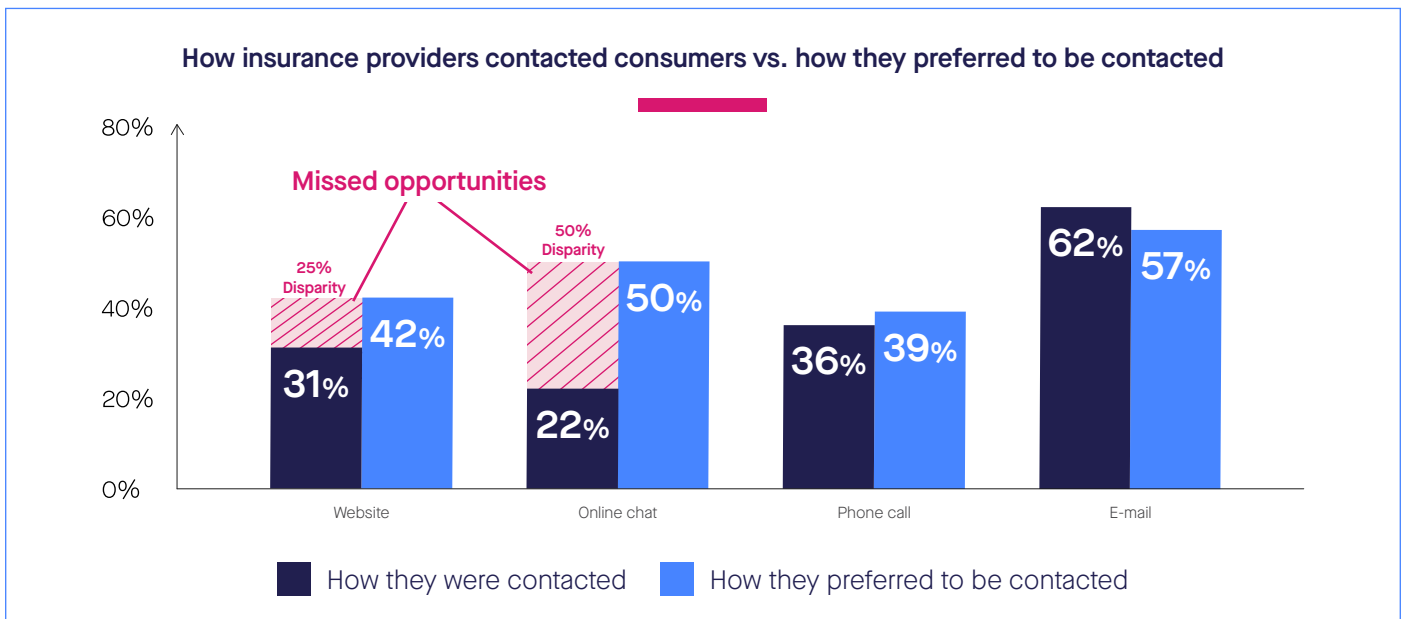
# Customer Communication Through the Crisis

## Insurers are not easily available

Only **34%** have easily connected with their insurers to ask questions makes changes

## Not Digital Enough

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



# 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