

Life Insurers' Focus on Customer Experience is Key for Increasing Satisfaction, J.D. Power Finds

State Farm Ranks Highest in Customer Satisfaction for Fifth Consecutive Year

COSTA MESA, Calif.: 27 Sept. 2018 — Insurers, specifically multi-line insurers, that have increased their efforts on the customer experience, score highest in customer satisfaction, according to the J.D. Power 2018 U.S. Life Insurance Study,SM released today. However, the industry as a whole declines significantly in 2018.

"If life insurance companies want to see an increase in satisfaction, they must place the customer at the center of their growth strategy," said **Robert Lajdziak, Business Consultant for the North American Insurance Practice at J.D. Power**. "Historically, life insurance companies focus most of their energy and planning around the point of sale and generally neglect following through on the customer experience post-sale."

The 2018 study finds multi-line property and casualty-focused insurers as well as retirement-focused institutions, on average, rank higher than traditional life insurance companies and improve since last year on customer experience. "Life insurance companies have started to focus on customer experience in the past three years," said Lajdziak. "The P&C-focused and retirement-focused brands have the upper hand here because they have deeper customer relationships across multiple products and have made customer satisfaction a central component of their business strategy."

Study Rankings

State Farm ranks highest for the fifth consecutive year (825). **Northwestern Mutual** (812) ranks second followed by **Nationwide** (810).

The J.D. Power 2018 U.S. Life Insurance StudySM is a syndicated benchmarking study profiling the experiences of customers from the largest life insurance companies in the United States. The study is based on responses from 5,391 individual life insurance customers surveyed in June-July 2018.

To measure customer satisfaction, critical-to-customer experience factors are examined using an index model. The model identifies the dominant factors that impact customer satisfaction and behavior and provides a benchmark of excellence for each. The U.S. Life Insurance Study measures overall customer satisfaction based on performance in four factors (in alphabetical order): annual statement and billing; interaction; policy offerings; and price.

For more information about the U.S. Life Insurance study visit:

<http://www.jdpower.com/business/resource/us-individual-life-insurance-study>.

J.D. Power is a global leader in consumer insights, advisory services and data and analytics. These capabilities enable J.D. Power to help its clients drive customer satisfaction, growth and profitability. Established in 1968, J.D. Power is headquartered in Costa Mesa, Calif., and has offices serving North/South America, Asia Pacific and Europe. J.D. Power is a portfolio company of XIO Group, a global alternative investments and private equity firm headquartered in London, and is led by its four founders: Athene Li, Joseph Pacini, Murphy Qiao and Carsten Geyer.

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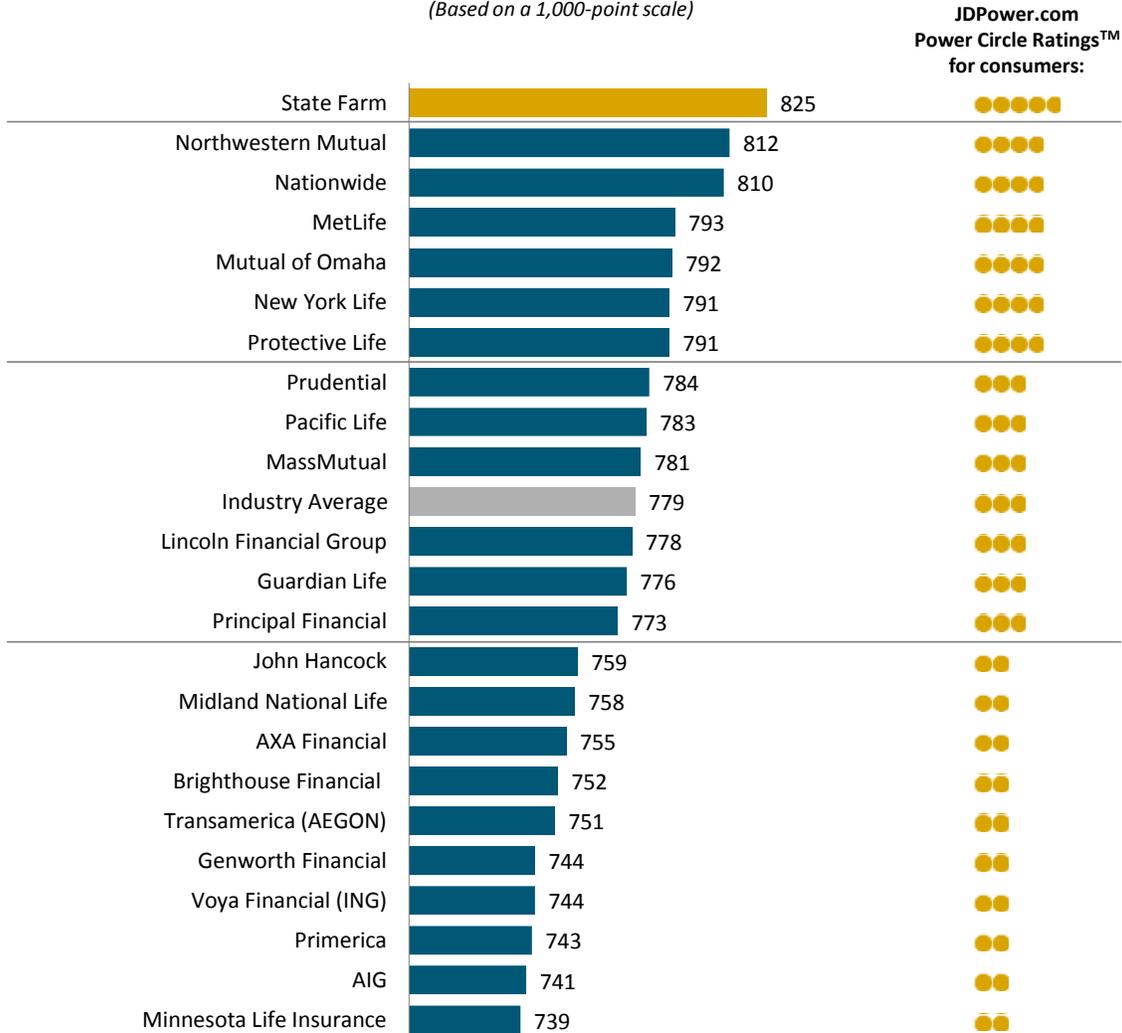
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Note: One chart follows.

J.D. Power 2018 U.S. Life Insurance StudySM

Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)



Note: Included in the study but not award-eligible due to small sample size is PennMutual.

Source: J.D. Power 2018 U.S. Life Insurance StudySM

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