



FACTS ABOUT SUPPLEMENTAL GROUP INSURANCE BENEFITS

- **MORE CHOICE:** Supplemental group insurance benefits provide choice, allowing employers to customize a package to fit their employees' specific needs. Fully 73 percent of employees say they would like the ability to customize their workplace benefits to suit their individual needs. *(LIMRA Secure Retirement Institute, "Employee Benefits Face Off: Worker Positioning of Retirement Plans in Benefits Wallet," December 2016)*
- **AWARENESS:** However, fewer than half (44 percent) of employees with health insurance through work are aware that many employers now offer supplemental group insurance benefits (e.g., accident insurance, critical illness insurance and hospital indemnity insurance) to help workers pay out-of-pocket expenses. *(Securian Benefits Survey, June 2017)*
- **ACCESS & INTEREST:** Employees who are aware that they have access to supplemental group insurance benefits through their employer take advantage of them, with 64 percent signing up for accident insurance, 59 percent for hospital indemnity insurance and 47 percent for critical illness insurance. *(Securian Benefits Survey, June 2017)*
- **ACCIDENTS & ILLNESSES HAPPEN:** Supplemental group insurance benefits could provide a financial safety net for employees included in these statistics:
 - 2.5 million people in the United States are hospitalized each year due to an accident. *(U.S. Centers for Disease Control and Prevention, Center for Injury Prevention and Control, 2016)*
 - Nearly 9 percent of the adult population in the United States—21.1 million people—have been diagnosed with cancer at some point in their life. *(U.S. Centers for Disease Control and Prevention, National Center for Health Statistics, 2015)*
- **MILLENNIALS:** Millennials (32 percent) on employer-sponsored health plans with deductibles are the most likely age group to have paid an out-of-pocket expense for an accidental injury in the past year, compared to 18 percent of Gen Xers and 16 percent of Baby Boomers. *(Securian Benefits Survey, June 2017)*
- **THE NEED:** Nearly four in 10 Americans with employer-sponsored health insurance are personally experiencing or know someone having financial difficulty due to medical bills. The burden is even greater for Millennials, with more than half (52 percent) of this age group experiencing or knowing someone in this situation. *(Securian Benefits Survey, June 2017)*
- **NO CUSHION:** Twelve percent of Americans do not know how they would pay a \$500 out-of-pocket medical expense and 21 percent are unsure how they would pay a \$5,000 out-of-pocket medical expense. *(Securian Benefits Survey, June 2017)*

- **GROWING MARKET:** As out-of-pocket costs rise, so do sales of supplemental group insurance benefits. In 2016, new sales of hospital indemnity and related insurance rose 16 percent over 2015, to \$622 million. Critical illness insurance sales grew 13 percent, to \$556 million. New accident insurance sales grew 2 percent, to \$957 million. *(Eastbridge Consulting Group, "U.S. Voluntary/Worksite Sales Report, Carrier Results for 2016, Spotlight™ Report," April 2017)*

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