

Mental Health and Life Insurance

Insurance products are issued by Midland National® Life Insurance Company.

The World Health Organization reported an increase in anxiety and depression by 25% in 2020, due to a number of factors arising out of the COVID-19 pandemic, including social isolation, financial stress, and feelings of loss.¹ As awareness of mental health issues grows, social stigma continues to decline, but misconceptions remain on how they impact someone's ability to secure affordable life insurance coverage.

Did you know?

Nearly **1 in 5** of U.S. adults live with a **mental illness**.²



Midland National always strives for fast, fair, and consistent underwriting. Having a mental health diagnosis doesn't automatically disqualify an applicant from life insurance coverage. We do everything we can to make the best offer the first time.

Many mental illnesses are common and treatable.

REAL-LIFE EXAMPLE:

Female, age 37, was diagnosed with Major Depressive Disorder at age 30 and prescribed two medications.

She maintained the same dose on two medications over the past three years, is employed full time, and has not missed any work due to her depression.

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Working with an agent, she answered specific questions from underwriting around her health, providing details on her medications and her treatment plan.

After reviewing medical records, Midland National was able to provide an offer on a life insurance policy within the client's budget.

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Win-win! Midland National provided needed life insurance and helped a client secure coverage.



Underwriting TIPS for agents and clients:

- Be honest about any diagnoses or treatments
- Be upfront about medications, including names, duration, and dosages
- Provide as much detail as possible
- Be aware that a doctor's report may be needed in some cases

Severity and effectively managing one's condition both play a large role in helping to secure a life insurance policy. Mental health treatment—therapy and medication—can make living a fulfilling life a reality for most people experiencing mental illness. Even small acts of self-care in one's daily life can have a big impact: giving or receiving a hug, gardening, regular exercise, volunteering and connecting with loved ones.

1. COVID-19 pandemic triggers 25% increase in prevalence of anxiety and depression worldwide, World Health Organization, March 2022.

2. National Institute of Mental Health, 2022.

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