

No attempt has been made to rank the information contained in this report in order of importance, since BPA Worldwide believes this is a judgment which must be made by the user of the report.

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BROKER WORLD is the only national insurance magazine founded, focused and edited to specifically address the brokerage marketplace and the unique informational needs of independent life and health producers who select the products best suited to their clients' needs from a variety of companies and marketers. The primary service is to provide a channel of communication between life and health companies and marketers and the 31,000+ proven producers of substantial amounts of brokerage business that constitute Broker World's circulation. The content of every issue is available online with access codes from the mailing label. Broker World also provides exclusive online editorial content, direct links to advertisers, links to industry and legislative sources, an option to save articles/ads to online briefcase and offer feedback.

FIELD SERVED

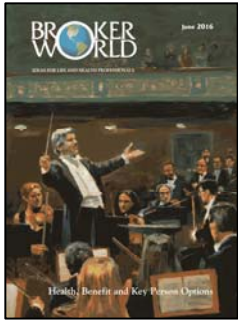
BROKER WORLD serves the life and health insurance industry (profession).

DEFINITION OF RECIPIENT QUALIFICATION

Life insurance agents and brokers; health insurance agents and brokers; financial planners; brokerage general agents and wholesalers; insurance company personnel; insurance associations and organizations related to the life and health insurance industry; and others allied to the field, including sponsored subscriptions.

CHANNELS

BROKER WORLD MAGAZINE



6 Issues in the period
 31,704 average circulation

EXECUTIVE SUMMARY

Below are the Average contacts per occurrence, including frequency per period reported

	Non-Paid	Paid	Average
BROKER WORLD MAGAZINE (6 issues in the period)	2,861	28,843	31,704

AVERAGE NON-QUALIFIED CIRCULATION

NON-QUALIFIED Not Included Elsewhere	Copies
Other Paid Circulation	-
Advertiser and Agency	32
*Allocated for Trade Shows and Conventions	350
All Other	2,002
TOTAL	2,384

*See Additional Data

1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR THE PERIOD

QUALIFIED CIRCULATION	Total Qualified		Qualified Non-Paid		Qualified Paid	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual	5,718	18.0	2,858	9.0	2,860	9.0
*Sponsored Individually Addressed	25,972	81.9	-	-	25,972	81.9
Membership Benefit	-	-	-	-	-	-
Multi-Copy Same Addressee	14	0.1	3	-	11	0.1
Single Copy Sales	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	31,704	100.0	2,861	9.0	28,843	91.0

*See Additional Data

2. QUALIFIED CIRCULATION BY ISSUES FOR PERIOD

2016 Issue	Number Removed	Number Added	Non-Paid	Paid	Total Qualified
January	1,499	1,231	2,555	29,029	31,584
February	506	470	3,001	28,547	31,548
March	200	185	3,209	28,324	31,533
April	658	1,638	3,220	29,293	32,513
May	1,191	210	3,174	28,358	31,532
June	1,521	1,506	2,006	29,511	31,517
TOTAL	5,575	5,240			

3a. BUSINESS/OCCUPATION BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY 2016

This issue is 0.7% or 207 copies below the average of the other 5 issues reported in Paragraph 2.

BUSINESS AND INDUSTRY	TOTAL QUALIFIED	PERCENT OF TOTAL	Qualified Non-Paid	Qualified Paid
Life and health insurance industry professionals (Note 1)	31,532	100.0	3,174	28,358
TOTAL QUALIFIED CIRCULATION	31,532	100.0	3,174	28,358
PERCENT	100.0		10.1	89.9

Note 1: Includes life agent or broker; health agent or broker; brokerage general agent or wholesaler; insurance company officer or personnel; financial planner; an insurance association and organization related to the life and health insurance industry or allied to the field; and a sponsored subscription.

3b. QUALIFICATION SOURCE BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY 2016

QUALIFICATION SOURCE	Qualified Within			Qualified Non-Paid	Qualified Paid	Total Qualified	Percent
	1 Year	2 Years	3 Years				
I. Direct Request:	1,948	854	505	502	2,805	3,307	10.5
II. Request from recipient's company:	25	20	19	33	31	64	0.2
III. Membership Benefit:	-	-	-	-	-	-	-
IV. Communication from recipient or recipient's company (other than request):	-	-	-	-	-	-	-
V. TOTAL - Sources other than above (listed alphabetically):	23,788	4,030	343	2,639	25,522	28,161	89.3
*Association rosters and directories	-	-	300	300	-	300	1.0
Business directories	-	-	-	-	-	-	-
Manufacturer's, distributor's, and wholesaler's lists	-	-	-	-	-	-	-
*Other sources	23,788	4,030	43	2,339	25,522	27,861	88.3
VI. Single Copy Sales:	-	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	25,761	4,904	867	3,174	28,358	31,532	100.0
PERCENT	81.7	15.6	2.7	10.1	89.9	100.0	

*See Additional Data

3c. MAILING ADDRESS BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY 2016

MAILING ADDRESS	Qualified Non-Paid	Qualified Paid	Total Qualified	Percent
Individuals by name and title and/or function	3,093	27,395	30,488	96.7
Individuals by name only	71	759	830	2.6
Titles or functions only	6	10	16	0.1
Company names only	1	186	187	0.6
Multi-Copy Same Addressee copies	3	8	11	-
Single Copy Sales	-	-	-	-
TOTAL QUALIFIED CIRCULATION	3,174	28,358	31,532	100.0

AVERAGE ANNUAL AUDITED QUALIFIED CIRCULATION AND CURRENT UNAUDITED CIRCULATION STATEMENTS

6-Month Period Ended:	Audited Data	Audited Data	Audited Data	Audited Data	Circulation Claim	Circulation Claim
	July - December 2013	January - June 2014	July - December 2014	January - June 2015	July - December 2015*	January - June 2016*
Total Audit Average Qualified:	31,514	31,616	31,779	31,587	31,455	31,704
Qualified Non-Paid:	3,633	2,027	2,132	1,181	1,363	2,861
Qualified Paid:	27,881	29,589	29,647	30,406	30,092	28,843
Post Expire Copies included in Total Qualified Circulation:	2.4%	6.3%	3.7%	1.1%	9.0%	4.20
Average Annual Order Price:	\$3.35	\$3.21	\$3.50	\$3.19	\$3.35	\$3.16

*NOTE: July 2015 - June 2016 data is unaudited. With each successive period, new data will be added until six 6-month periods are displayed.

**NC = None Claimed.

TOTAL NEW AND RENEWED QUALIFIED PAID SUBSCRIPTIONS ORDERED/SOLD FOR THE PERIOD

Includes gross subscription sales/orders with unpaid invoices pending.

Average Annual Subscription Order Price: 12 issues for \$3.16

PRICES	Total	Percent
Offers (≥ 5% of Total Orders)		
12 Issues for \$3.00	13,294	93.3
All Others	958	6.7
TOTAL	14,252	100.0

USE OF FREE PROMOTIONAL INCENTIVES	Total	Percent
Ordered without promotional incentive	14,252	100.0
Ordered with editorial promotional incentive	-	-
Ordered with other promotional incentive	-	-
TOTAL	14,252	100.0

GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY 2016

State	Non-Paid	Paid	Total Qualified	Percent
Maine	14	181	195	
New Hampshire	15	183	198	
Vermont	1	22	23	
Massachusetts	39	644	683	
Rhode Island	6	158	164	
Connecticut	26	583	609	
NEW ENGLAND	101	1,771	1,872	5.9
New York	39	864	903	
New Jersey	92	1,133	1,225	
Pennsylvania	216	1,480	1,696	
MIDDLE ATLANTIC	347	3,477	3,824	12.1
Ohio	40	1,316	1,356	
Indiana	20	836	856	
Illinois	52	2,403	2,455	
Michigan	32	509	541	
Wisconsin	247	791	1,038	
EAST NO. CENTRAL	391	5,855	6,246	19.8
Minnesota	33	742	775	
Iowa	20	377	397	
Missouri	23	563	586	
North Dakota	7	124	131	
South Dakota	1	110	111	
Nebraska	19	384	403	
Kansas	28	467	495	
WEST NO. CENTRAL	131	2,767	2,898	9.2
Delaware	7	38	45	
Maryland	871	428	1,299	
Washington, DC	42	10	52	
Virginia	664	636	1,300	
West Virginia	122	150	272	
North Carolina	27	927	954	
South Carolina	16	530	546	
Georgia	33	705	738	
Florida	71	1,614	1,685	
SOUTH ATLANTIC	1,853	5,038	6,891	22.0
Kentucky	7	255	262	
Tennessee	30	540	570	
Alabama	10	182	192	
Mississippi	7	179	186	
EAST SO. CENTRAL	54	1,156	1,210	3.8
Arkansas	5	144	149	
Louisiana	16	275	291	
Oklahoma	9	226	235	
Texas	65	2,433	2,498	
WEST SO. CENTRAL	95	3,078	3,173	10.1
Montana	2	48	50	
Idaho	25	147	172	
Wyoming	3	47	50	
Colorado	18	480	498	
New Mexico	3	118	121	
Arizona	18	732	750	
Utah	11	168	179	
Nevada	3	135	138	
MOUNTAIN	83	1,875	1,958	6.2
Alaska	-	27	27	
Washington	8	501	509	
Oregon	5	166	171	
California	100	2,569	2,669	
Hawaii	5	70	75	
PACIFIC	118	3,333	3,451	10.9
UNITED STATES	3,173	28,350	31,523	100.0
U.S. Territories	1	8	9	
Canada	-	-	-	
Mexico	-	-	-	
Other International	-	-	-	
APO/FPO	-	-	-	
TOTAL QUALIFIED CIRCULATION	3,174	28,358	31,532	100.0

ADDITIONAL DATA

AVERAGE NON-QUALIFIED CIRCULATION:

TRADE SHOWS & INDUSTRY CONVENTIONS:

300 copies of the March 2016 issue were distributed at the Gordon Marketing Life & Annuity Forum in Carmel, IN, March 10, 2016.

1,000 copies of the March 2016 issue were distributed at the Intercompany Long Term Care Insurance (LTCI) Conference in San Antonio, TX, March 13-16, 2016.

800 Copies of the June 2016 issue were distributed at the National Association of Health Underwriters (NAHU) Annual Convention & Exhibition in Albuquerque, NM, June 26-29, 2016.

PARAGRAPH 1 - SPONSORED SUBSCRIPTIONS:

Qualified sponsored subscriptions averaging 25,792 copies were sold to qualified recipients (broker general agents and wholesalers) in quantities of 8 to 6,816 and purchased at \$3.00 to \$6.00 each. These copies are individually addressed to qualified recipients—their independent life/health insurance producers.

PARAGRAPH 3b:

Association rosters include 1 source for a quantity of 300 copies or 1.0%, which is Marketing Group Membership Lists.

Other Sources include 3 sources of circulation from quantities of 382 copies or 1.2%, 1957 copies or 6.2% to 25,522 copies or 80.9% which is Qualified Paid Sponsored copies, Individually Addressed and sold to brokerage general agents and or/wholesalers for their independent life/health insurance producers.

PUBLISHER'S AFFIDAVIT

We hereby make oath and say that all data set forth in this statement are true.

Patricia L. Godfrey, Director of Circulation

Stephen P. Howard, Editor & Publisher

(At least one of the above signatures must be that of an officer of the publishing company or its authorized representative.)

IMPORTANT NOTE:

This unaudited brand report has been checked against the previous audit report. It will be included in the annual audit made by BPA Worldwide.

Date signed August 25, 2016

City Overland Park

County Johnson

Received by BPA Worldwide August 25, 2016

Type BJ

ID Number B160B0J6

About BPA Worldwide:

A not-for-profit organization since 1931, BPA Worldwide is governed by a tripartite board comprised of media owners, advertising agencies and advertisers. Headquartered in Shelton, Connecticut, USA, BPA has the largest membership of any media-auditing organization in the world, spanning more than 30 countries. Globally, BPA audits media properties including consumer magazines, newspapers, web sites, events, email newsletters, databases, wireless, social media and other advertiser-supported media—as well as advertiser and agency members. Visit www.bpaww.com for the latest audit reports, membership information and publishing and advertising industry news.