

# Long Funeral Homes, Short Life Insurers? Ex-Blackrock Fund Manager Discovers Disturbing Trends In Mortality

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[Four weeks ago](#), OneAmerica insurance company CEO Scott Davison revealed that they had witnessed '**the highest death rates in the history of this business** - not just at OneAmerica' with a jump of '**40% over what they were pre-pandemic.**' Interestingly, Davison noted that the majority of deaths are *not* classified as due to Covid-19.

So the CEO in his own words. They are mandating vaccines in the workplace and raising premiums in lower vaccinated counties because they are mistakenly guessing here initially. The premiums will change to higher vaccinated areas as time moves on is my guess. He missed the plot. [pic.twitter.com/avjFxkn7su](https://pic.twitter.com/avjFxkn7su)

— Ed  Free Thinker & Oracle (@DowdEdward) [January 3, 2022](#)

The implication to many was clear - that the Covid-19 vaccine is linked to the excess mortality, and months of [vaccine injury reports](#) were now spilling over to actuarial data - which is beginning to show, among other things, that **younger, working-age people began dying in greater numbers as vaccine mandates hit** - for a disease which primarily kills older, non-working age individuals. The counter argument, often presented without evidence, is that the increase is due to people who [postponed](#) elective surgeries and other medical treatments during the pandemic.

**Ex-Blackrock fund manager Ed Dowd is in the former camp**, and has spent the last month analyzing breadcrumbs associated with a rise in

excess mortality vs. pre-pandemic levels. Given that we're now in the middle of earnings season, **there are some pretty big crumbs** rolling out of the insurance and funeral services industries which are beginning to paint a disturbing picture.



A few key observations:

- Mortality worsened in 2021 vs. 2020 despite widespread vaccinations
- A spike in Mortality among **younger, working-age individuals coincided with vaccine mandates**
- The spike in younger deaths peaked in Q3 2021 when Covid deaths were extremely low (but rising into the end of September)

**On Tuesday**, financial insurance company Unum reported that their Life segment saw **an increase of 9%** in their ratio of payouts vs. premiums (Benefit ratio), a **17.4% increase in 2021 vs. 2020** despite widespread vaccinations, and a **13.3% increase over 2019**.

In 2019 the unit had \$266 million profit, last year a profit of \$82 million & this year a loss of -\$192 million. A swing of \$458 million lower over 2 years. Important to remember these are employed working age folks. Other fun numbers:

Q4 vs 2020= +21%

Q4 vs 2019= +36%

— Ed  Free Thinker & Oracle (@DowdEdward) [February 2, 2022](#)

**On Wednesday**, Dowd noted that funeral home company Carriage Services saw a **28% increase in September 2021 vs. 2020, and a 13% increase in August** vs. the same period. Funerals and cremations are up 12% and 13% respectively on the quarter.

In general, funeral homes saw an uptick in business in Q3, and Dowd will be closely monitoring Q4 reports which are expected around Feb. 15 - less than two weeks away.

Business has been quite good since the introduction of the vaccines & the stock was up 106% in 2021. Curious no?

Guys this is shocking as 89% of Funeral homes are private in US. We are seeing the tip of iceberg. The public companies report Q4 middle of February [pic.twitter.com/M2rpNhIJzt](https://pic.twitter.com/M2rpNhIJzt)

— Ed  Free Thinker & Oracle (@DowdEdward) [February 2, 2022](#)

Dowd also noted on Wednesday that **Lincoln National's death claims are up 13.7% y/y, and up 57% in Q4 vs. 2019**. CFO Randy Freitag explained on Thursday that in 2021, the share of young people dying from Covid **doubled** in the second half of the year.

Tom Gallagher of Evercore asked the question of Covid mortality

impact. That was the answer.

Boom 🌟 folks it's clear as day what changed in second half of 2021. Variants less virulent than original but we had mandates & boosters hitting. This is a total shit show to behold.

— Ed 🌀 Free Thinker & Oracle (@DowdEdward) [February 3, 2022](#)

**Meanwhile**, Reinsurance Group of America noted in their Thursday earnings call that **Q4 was impacted by a *meaningful level of Covid-19 mortality claims*** despite the fact that the Covid-19 vaccines have been around for more than a year.

RGA: non-Covid claims are elevated due to "indirect" 🤔 effects of Covid-19 [pic.twitter.com/XHfgy4TSwS](https://pic.twitter.com/XHfgy4TSwS)

— Ed 🌀 Free Thinker & Oracle (@DowdEdward) [February 3, 2022](#)

Remind us again how the vaccines are helping?

RGA: Life re-insurer reports profit in 4Q20 & a loss in 4Q21 on higher mortality [pic.twitter.com/j0yAjCd2wt](https://pic.twitter.com/j0yAjCd2wt)

— Ed 🌀 Free Thinker & Oracle (@DowdEdward) [February 3, 2022](#)

Also noting a spike in **younger deaths which peaked in Q3 2022, is Hartford Insurance Group**, which reported that mortality is up 32% from 2019 pre-covid levels, and 20% from 2020 pre-vaccine levels.

...because fewer older people dying, but younger people are dying more... 🤔 ...very odd [pic.twitter.com/CCfqXY3E3M](https://pic.twitter.com/CCfqXY3E3M)

— Ed 🌀 Free Thinker & Oracle (@DowdEdward) [February 4, 2022](#)

mRNA inventor Dr. Robert Malone noted the troubling data in a recent

appearance on Steve Bannon's "War Room":

Malone calling out bump in DOD data & Insurance company results for death & disability. [pic.twitter.com/hV5Gsjr4uv](https://pic.twitter.com/hV5Gsjr4uv)

— Ed 🌀 Free Thinker & Oracle (@DowdEdward) [February 4, 2022](#)

Is there a fancy Latin name for the fallacy where someone points out that a useless harmful covid mitigation measure is useless and harmful, and lockdowners respond with a link to a chart that shows covid kills people?

— Jay Bhattacharya (@DrJBhattacharya) [February 4, 2022](#)

Some key questions for the insurance companies:

- What are the leading causes of death for 2020 and 2021?
- How many of those who died were vaccinated vs. unvaccinated?

Reinsurance Group of America, for example, reported a profit in Q4 2020 when the most of the population was unvaccinated and amid a deadlier strain of Covid-19, **yet they registered a loss in Q4 2021** with more than 60% of the country fully vaccinated (and around 75% who have received at least one dose).

Perhaps this is why Pfizer is now **actively fighting to [suppress research data submitted to the FDA](#)** for approval - while the pharmaceutical giant and its peers **continue to enjoy legal immunity** from vaccine injuries.

In closing, some tongue-in-cheek *non investment advice* from Dowd:

Long funeral homes short life insurance. Not investment advice but illustrates my point. One industry is growing the other is not. [\\$SCI](#) [\\$CSV](#) [pic.twitter.com/OlvUCQGdNX](https://pic.twitter.com/OlvUCQGdNX)

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