

Data Section

TOTAL ANNUITY MARKET

Figure 11-1 *Annuity Industry Net Assets*

(dollars in billions)

Year	Variable	Fixed	Total
1999	\$973.5	\$327.0	\$1,300.5
2000	956.5	322.0	1,278.5
2001	885.8	351.0	1,236.8
2002	795.6	421.0	1,216.6
2003	993.9	490.0	1,483.9
2004	1,124.2	510.0	1,634.2
2005	1,187.3	534.0	1,721.3
2006	1,356.7	537.0	1,893.7
2007	1,485.2	511.0	1,996.2
2008	1,126.8	556.0	1,682.8

Source: Morningstar, Inc. and LIMRA International

Figure 11-2 *Annuity Industry Total Sales*

(dollars in billions)

Year	Variable	Fixed	Total
1989	\$13.5	\$39.7	\$53.2
1990	17.2	47.7	64.9
1991	21.5	46.2	67.7
1992	28.5	43.0	71.5
1993	46.6	38.7	85.3
1994	50.2	47.2	97.4
1995	51.3	49.0	100.3
1996	74.3	38.0	112.3
1997	88.2	38.2	126.4
1998	99.8	32.0	131.8
1999	123.0	41.7	164.7
2000	137.3	52.7	190.0
2001	113.3	74.3	187.6
2002	115.0	103.3	218.3
2003	126.4	89.4	215.8
2004	129.7	87.9	217.6
2005	133.1	79.5	212.6
2006	157.3	78.3	235.6
2007	182.2	72.8	255.0
2008	154.8	109.3	264.1

Source: Morningstar, Inc. and LIMRA International

Figure 11-3

Annuity Industry Total Sales by Quarter

(dollars in billions)

Year	Variable	Fixed	Total
Q1 2004	\$34.7	\$19.2	\$53.9
Q2 2004	33.6	22.0	55.6
Q3 2004	29.9	24.9	54.8
Q4 2004	31.5	21.8	53.3
Total 2004	129.7	87.9	217.6
Q1 2005	31.6	19.7	51.3
Q2 2005	33.4	22.4	55.8
Q3 2005	33.7	19.0	52.7
Q4 2005	34.4	18.4	52.8
Total 2005	133.1	79.5	212.6
Q1 2006	38.2	18.6	56.8
Q2 2006	41.7	20.0	61.7
Q3 2006	37.0	21.4	58.4
Q4 2006	40.4	18.3	58.7
Total 2006	157.3	78.3	235.6
Q1 2007	40.9	16.1	57.0
Q2 2007	47.3	17.7	65.0
Q3 2007	46.2	19.5	65.7
Q4 2007	47.8	19.5	67.3
Total 2007	182.2	72.8	255.0
Q1 2008	41.7	20.5	62.2
Q2 2008	42.0	25.8	67.8
Q3 2008	37.8	28.2	66.0
Q4 2008	33.3	34.8	68.1
Total 2008	154.8	109.3	264.1

Source: Morningstar, Inc. and LIMRA International

Figure 11-4 *Annuity Industry Net Assets—Qualified vs. Non-Qualified*
(dollars in billions)

Year	Qualified			Non-Qualified			Total
	Variable	Fixed	Total	Variable	Fixed	Total	
1999	\$630.5	\$153.0	\$783.5	\$343.0	\$174.0	\$517.0	\$1,300.5
2000	604.5	146.0	750.5	352.0	176.0	528.0	1,278.5
2001	472.2	140.0	612.2	413.6	211.0	624.6	1,236.8
2002	456.6	167.0	623.6	339.0	254.0	593.0	1,216.6
2003	582.7	201.0	783.7	411.2	289.0	700.2	1,483.9
2004	679.5	208.0	887.5	444.7	302.0	746.7	1,634.2
2005	745.7	214.0	959.7	441.6	320.0	761.6	1,721.3
2006	827.6	225.0	1,052.6	529.1	312.0	841.1	1,893.7
2007	911.8	211.0	1,122.8	573.4	300.0	873.4	1,996.2
2008	737.4	242.0	979.4	389.4	314.0	703.4	1,682.8

Source: Morningstar, Inc. and LIMRA International

Figure 11-5 *Annuity Industry Total Sales—Qualified vs. Non-Qualified*
(dollars in billions)

Year	Qualified			Non-Qualified			Total
	Variable	Fixed	Total	Variable	Fixed	Total	
1999	\$62.9	\$15.6	\$78.5	\$60.1	\$26.1	\$86.2	\$164.7
2000	70.8	15.4	86.2	66.5	37.3	103.8	190.0
2001	60.4	19.0	79.4	52.9	55.3	108.2	187.6
2002	66.0	31.1	97.1	49.0	72.2	121.2	218.3
2003	74.1	26.5	100.6	52.3	62.9	115.2	215.8
2004	78.4	26.2	104.6	51.3	61.7	113.0	217.6
2005	82.4	28.3	110.7	50.7	51.2	101.9	212.6
2006	96.0	29.4	125.4	61.3	48.9	110.2	235.6
2007	112.0	31.6	143.6	70.2	41.2	111.4	255.0
2008	101.3	44.8	146.1	53.5	64.5	118.0	264.1

Source: Morningstar, Inc. and LIMRA International

Figure 11-6 *Annuity Industry Total Sales—Deferred vs. Immediate*

(dollars in billions)

Year	Deferred	Immediate	Total
1999	\$158.0	\$6.7	\$164.7
2000	181.4	8.6	190.0
2001	177.4	10.2	187.6
2002	207.1	11.2	218.3
2003	204.5	11.3	215.8
2004	205.9	11.7	217.6
2005	200.8	11.8	212.6
2006	222.8	12.8	235.6
2007	242.0	13.0	255.0
2008	249.4	14.7	264.1

Source: Morningstar, Inc. and LIMRA International

Figure 11-7 *Annuity Industry Total Sales by Distribution Channel*

(dollars in billions)

Year	Captive Agents	Independent FINRA Firms	Banks/ Credit Unions	National & Regional Brokerage	Independent Fixed Agency	Direct Response/ Other	Total
1999	\$51.6	\$29.6	\$25.7	\$35.4	\$16.2	\$6.2	\$164.7
2000	55.8	36.5	31.8	35.8	23.9	6.2	190.0
2001	48.8	27.8	38.7	34.8	30.0	7.5	187.6
2002	53.4	29.0	49.7	37.5	39.0	9.7	218.3
2003	54.5	37.8	50.3	34.0	30.8	8.4	215.8
2004	55.0	40.9	47.1	31.1	34.3	9.2	217.6
2005	57.5	42.5	39.1	29.5	35.3	8.7	212.6
2006	61.7	54.5	39.9	34.4	34.3	10.8	235.6
2007	63.8	67.1	41.0	39.6	31.8	11.7	255.0
2008	64.5	59.8	51.9	37.4	36.9	13.6	264.1

Source: NAVA, Inc., Morningstar, Inc. and LIMRA International

VARIABLE ANNUITY MARKET

Figure 11-8 Variable Annuity Sales and Net Assets

(dollars in billions)

Year	Net Sales	Total Sales	Net Assets
1999	\$46.8	\$123.0	\$973.5
2000	43.9	137.3	956.5
2001	30.0	113.3	885.8
2002	30.7	115.0	795.6
2003	46.0	126.4	993.9
2004	40.2	129.7	1,124.2
2005	20.4	133.1	1,187.3
2006	29.7	157.3	1,356.7
2007	33.4	182.2	1,485.2
2008	23.8	154.8	1,126.8

Source: Morningstar, Inc.

Figure 11-9 Variable Annuity Sales and Net Assets by Quarter

(dollars in billions)

Year	Net Sales	Total Sales	Net Assets
Q1 2004	\$9.7	\$34.7	\$1,033.6
Q2 2004	12.5	33.6	1,048.7
Q3 2004	9.8	29.9	1,048.0
Q4 2004	8.2	31.5	1,124.2
Total 2004	40.2	129.7	
Q1 2005	4.8	31.6	1,103.4
Q2 2005	5.2	33.4	1,133.9
Q3 2005	4.6	33.7	1,175.8
Q4 2005	5.8	34.4	1,187.3
Total 2005	20.4	133.1	
Q1 2006	7.0	38.2	1,275.4
Q2 2006	8.2	41.7	1,255.9
Q3 2006	9.3	37.0	1,289.6
Q4 2006	5.2	40.4	1,356.7
Total 2006	29.7	157.3	
Q1 2007	6.4	40.9	1,398.0
Q2 2007	8.7	47.3	1,462.6
Q3 2007	9.4	46.2	1,502.2
Q4 2007	8.9	47.8	1,485.2
Total 2007	33.4	182.2	
Q1 2008	7.2	41.7	1,404.4
Q2 2008	7.5	42.0	1,406.0
Q3 2008	4.9	37.8	1,295.3
Q4 2008	4.2	33.3	1,126.8
Total 2008	23.8	154.8	

Source: Morningstar, Inc.

Figure 11-10 Variable Annuity Net Assets—Qualified vs. Non-Qualified

(dollars in billions)

Year	Qualified	Non-Qualified	Total
1999	\$630.5	\$343.0	\$973.5
2000	604.5	352.0	956.5
2001	472.2	413.6	885.8
2002	456.6	339.0	795.6
2003	582.7	411.2	993.9
2004	679.5	444.7	1,124.2
2005	745.7	441.6	1,187.3
2006	827.6	529.1	1,356.7
2007	911.8	573.4	1,485.2
2008	737.4	389.4	1,126.8

Source: Morningstar, Inc.

Figure 11-11 Variable Annuity Total Sales—Qualified vs. Non-Qualified

(dollars in billions)

Year	Qualified	Non-Qualified	Total
1999	\$62.9	\$60.1	\$123.0
2000	70.8	66.5	137.3
2001	60.4	52.9	113.3
2002	66.0	49.0	115.0
2003	74.1	52.3	126.4
2004	78.4	51.3	129.7
2005	82.4	50.7	133.1
2006	96.0	61.3	157.3
2007	112.0	70.2	182.2
2008	101.3	53.5	154.8

Source: Morningstar, Inc.

Figure 11-12 Variable Annuity Total Sales—Deferred vs. Immediate

(dollars in billions)

Year	Deferred	Immediate	Total
1999	\$122.7	\$0.3	\$123.0
2000	136.7	0.6	137.3
2001	112.7	0.6	113.3
2002	114.5	0.5	115.0
2003	125.9	0.5	126.4
2004	129.3	0.4	129.7
2005	132.5	0.6	133.1
2006	156.5	0.8	157.3
2007	181.9	0.3	182.2
2008	154.4	0.4	154.8

Source: Morningstar, Inc.

Figure 11-13 Variable Annuity Total Sales by Distribution Channel

(dollars in billions)

Year	Captive Agents	Independent FINRA Firms	Banks/Credit Unions	New York Wirehouses	Regional Investment Firms	Direct Response	Total
1999	\$45.9	\$29.6	\$13.6	\$14.2	\$16.5	\$3.2	\$123.0
2000	48.8	36.5	16.2	16.0	16.5	3.3	137.3
2001	40.7	27.8	11.9	15.0	15.4	2.5	113.3
2002	41.3	29.0	12.8	15.1	15.3	1.5	115.0
2003	42.6	36.1	17.2	15.9	13.5	1.1	126.4
2004	44.4	39.5	17.4	13.9	13.4	1.1	129.7
2005	46.7	40.9	17.3	13.9	13.0	1.3	133.1
2006	50.5	52.4	20.7	17.5	13.2	3.0	157.3
2007	54.1	64.1	24.1	20.8	15.3	3.8	182.2
2008	47.9	54.6	18.5	18.0	12.6	3.2	154.8

Source: Morningstar, Inc.

Figure 11-14 Variable Annuity Total Sales by Distribution Channel by Quarter

(dollars in billions)

Year	Captive Agents	Independent FINRA Firms	Banks/ Credit Unions	New York Wirehouses	Regional Investment Firms	Direct Response	Total
Q1 2004	\$11.6	\$10.9	\$4.6	\$3.7	\$3.5	\$0.4	\$34.7
Q2 2004	11.4	10.3	4.7	3.5	3.4	0.3	33.6
Q3 2004	10.3	9.2	3.9	3.2	3.1	0.2	29.9
Q4 2004	11.1	9.1	4.2	3.5	3.4	0.2	31.5
Total 2004	44.4	39.5	17.4	13.9	13.4	1.1	129.7
Q1 2005	11.2	9.6	4.2	3.1	3.2	0.3	31.6
Q2 2005	12.0	10.1	4.3	3.5	3.3	0.2	33.4
Q3 2005	11.5	10.6	4.4	3.6	3.3	0.3	33.7
Q4 2005	12.0	10.6	4.4	3.7	3.2	0.5	34.4
Total 2005	46.7	40.9	17.3	13.9	13.0	1.3	133.1
Q1 2006	12.3	12.1	5.1	4.7	3.3	0.7	38.2
Q2 2006	13.3	13.9	5.6	4.5	3.6	0.8	41.7
Q3 2006	12.0	12.8	4.9	3.6	3.0	0.7	37.0
Q4 2006	12.9	13.6	5.1	4.7	3.3	0.8	40.4
Total 2006	50.5	52.4	20.7	17.5	13.2	3.0	157.3
Q1 2007	12.9	14.1	5.5	4.1	3.4	0.9	40.9
Q2 2007	14.2	16.6	6.5	5.1	3.9	1.0	47.3
Q3 2007	13.1	16.9	6.0	5.2	4.1	0.9	46.2
Q4 2007	13.9	16.5	6.1	6.4	3.9	1.0	47.8
Total 2007	54.1	64.1	24.1	20.8	15.3	3.8	182.2
Q1 2008	12.2	14.8	5.4	4.9	3.3	1.1	41.7
Q2 2008	12.8	14.7	5.3	4.9	3.5	0.8	42.0
Q3 2008	11.7	13.2	4.4	4.6	3.2	0.7	37.8
Q4 2008	11.2	11.9	3.4	3.6	2.6	0.6	33.3
Total 2008	47.9	54.6	18.5	18.0	12.6	3.2	154.8

Source: Morningstar, Inc.

Figure 11-15 Variable Annuity Contracts

Year	# Unique Products Offered	# Cos. Selling Variable Annuities	# Contracts in Force (millions)	Average Individual Contract Value	Average # Funds per Registered Contract
1999	359	66	-	-	-
2000	437	64	29.7	\$32,722	-
2001	523	60	28.2	32,071	33
2002	667	55	27.7	29,376	34
2003	818	50	28.0	35,860	38
2004	941	48	21.5	52,200	39
2005	1,008	45	21.8	55,800	44
2006	1,150	42	22.5	61,400	44
2007	1,376	40	22.8	66,500	52
2008	1,491	39	23.4	49,200	51

Source: Morningstar, Inc. and LIMRA International

Figure 11-16 Variable Annuity Net Assets by Asset Class

(dollars in billions)

Year	Equity	Fixed Accounts	Balanced	Bonds	Money Market	Total
1999	\$634.9	\$175.7	\$86.5	\$45.0	\$31.4	\$973.5
2000	621.7	179.8	80.4	44.0	30.6	956.5
2001	523.1	197.5	69.6	56.2	39.4	885.8
2002	384.9	235.8	60.7	75.3	38.9	795.6
2003	538.6	262.9	78.0	86.3	28.1	993.9
2004	638.2	273.1	94.3	94.3	24.3	1,124.2
2005	691.0	270.7	104.5	96.2	24.9	1,187.3
2006	819.4	257.8	139.7	108.5	31.3	1,356.7
2007	889.2	255.7	173.6	126.3	40.4	1,485.2
2008	504.0	292.0	140.9	127.4	62.5	1,126.8

Source: Morningstar, Inc.

Figure 11-17 Variable Annuity Net Assets by Subaccount Investment Category
(dollars in billions)

Subaccounts	2004	2005	2006	2007	2008
BALANCED/HYBRID:					
Conservative Allocation	\$8.5	\$9.0	\$12.9	\$20.0	\$24.6
Moderate Allocation	83.7	93.3	124.4	153.6	108.9
World Allocation	2.1	2.2	2.4	4.7	5.5
Target Date	-	-	-	1.4	1.9
CORE BOND:					
Long-Term Corporate	2.5	2.4	2.6	2.5	1.3
Long-Term Government	2.2	2.5	0.9	0.9	1.0
Intermediate-Term Corporate	42.4	43.1	49.6	60.9	66.6
Intermediate-Term Government	13.9	14.7	16.7	21.4	27.1
Short-Term Corporate	4.7	5.3	5.6	6.3	5.5
Short-Term Government	2.1	1.8	1.7	1.1	0.9
FIXED:					
Fixed	273.1	270.7	257.8	255.7	292.0
DOMESTIC STOCK:					
Bear Market	0.3	0.4	0.3	0.5	0.2
Large Cap	449.8	470.0	542.1	583.8	324.8
Mid Cap	56.7	63.4	69.7	68.3	38.6
Small Cap	35.8	37.3	41.4	40.3	24.4
Natural Resources	1.5	3.1	4.0	6.3	3.1
Real Estate	14.7	19.3	26.9	26.5	15.0
Specialty	8.5	8.3	10.0	7.7	4.4
Utility	2.0	2.6	3.5	4.7	2.4
HIGH YIELD/SPECIALTY BOND:					
Bank Loan	0.1	0.1	0.7	1.7	1.4
High Yield	19.3	18.0	19.7	17.7	10.8
Multi-Sector Bond	4.8	5.9	8.1	10.2	6.6
INTERNATIONAL STOCK:					
Developed Markets Stock	64.0	78.0	109.5	128.8	82.0
Emerging Markets Stock	4.9	8.3	11.6	15.1	8.1
Japan	0.0	0.2	0.2	0.3	0.2
Pacific	0.1	0.1	0.2	0.3	0.8
INTERNATIONAL BOND:					
Developed Markets Bond	1.9	2.0	2.5	3.7	6.0
Emerging Markets Bond	0.3	0.4	0.4	0.3	0.2
MONEY MARKET:					
Money Market	24.3	24.9	31.3	40.4	62.5
TOTAL:	\$1,124.2	\$1,187.3	\$1,356.7	\$1,485.2	\$1,126.8

Source: Morningstar, Inc.

Figure 11-18 Variable Annuity Total Sales by State—2008

(dollars in billions)

Rank	State	\$ Total	% of Total	Rank	State	\$ Total	% of Total
1	California	\$12.3	9.2%	28	Oregon	\$1.3	1.0%
2	New York	10.4	7.8	29	Kansas	1.2	0.9
3	Florida	9.7	7.3	30	Kentucky	1.2	0.9
4	Texas	7.4	5.5	31	Utah	1.1	0.8
5	Pennsylvania	7.0	5.2	32	Arkansas	1.1	0.8
6	New Jersey	6.6	4.9	33	Oklahoma	1.0	0.8
7	Illinois	5.5	4.0	34	Nebraska	0.9	0.7
8	Ohio	5.4	4.0	35	Other	0.9	0.7
9	Michigan	5.3	3.9	36	New Hampshire	0.8	0.6
10	Massachusetts	4.2	3.1	37	Nevada	0.7	0.5
11	North Carolina	3.7	2.8	38	Hawaii	0.7	0.5
12	Virginia	3.6	2.7	39	West Virginia	0.6	0.5
13	Minnesota	3.5	2.6	40	Rhode Island	0.6	0.4
14	Wisconsin	3.3	2.4	41	New Mexico	0.6	0.4
15	Maryland	2.9	2.1	42	Mississippi	0.6	0.4
16	Missouri	2.8	2.1	43	Maine	0.6	0.4
17	Georgia	2.8	2.0	44	Idaho	0.5	0.4
18	Colorado	2.6	1.9	45	Delaware	0.5	0.4
19	Connecticut	2.7	1.9	46	District of Columbia	0.3	0.3
20	Indiana	2.6	1.9	47	North Dakota	0.3	0.2
21	Arizona	2.4	1.8	48	Vermont	0.3	0.2
22	Washington	2.4	1.7	49	South Dakota	0.3	0.2
23	Tennessee	2.2	1.6	50	Montana	0.3	0.2
24	South Carolina	1.8	1.4	51	Wyoming	0.2	0.1
25	Louisiana	1.7	1.2	52	Alaska	0.2	0.1
26	Alabama	1.6	1.2	53	Puerto Rico	0.1	0.1
27	Iowa	1.6	1.2	54	Virgin Islands	0.0	0.0
Total*						\$134.7	100.0%

* \$134.7 billion represents 87.1% of 2008 total sales

Source: Morningstar, Inc.

Figure 11-19 *Variable Annuity Total Sales by Top 25 Issuers*

(dollars in billions)

Rank By Total Sales 12/31/07	Rank By Total Sales 12/31/08	Issuer	Total Sales 12/31/08	Total Sales 12/31/07
1	1	MetLife	\$14.6	\$16.2
3	2	TIAA-CREF	14.5	14.1
2	3	AXA Financial/MONY	13.5	15.8
7	4	ING Group of Companies	12.7	11.1
5	5	Lincoln National Life Insurance Company	11.1	13.0
6	6	Prudential/American Skandia/Allstate	10.2	11.7
8	7	John Hancock Life Insurance Company	9.4	10.8
11	8	AIG/SunAmerica/VALIC	8.2	9.5
4	9	Hartford Life Insurance Company	7.9	13.3
10	10	Pacific Life Insurance Company	7.8	10.7
9	11	Ameriprise Financial	7.4	10.7
12	12	Jackson National Life Insurance Company	6.5	9.1
13	13	Nationwide Life Insurance Company	4.6	6.1
14	14	Aegon/Transamerica	3.3	4.4
15	15	Allianz Life Insurance Company of North America	3.1	3.3
18	16	Fidelity Investments Life Insurance Company	2.4	2.4
17	17	Genworth Financial	2.3	2.6
16	18	Sun Life Assurance Company of Canada	2.0	2.8
22	19	Massachusetts Mutual Life Insurance	2.0	1.5
20	20	Ohio National Life Insurance Company	1.8	2.2
19	21	New York Life Insurance and Annuity Corporation	1.7	2.4
21	22	Thrivent Financial For Lutherans	1.3	1.7
23	23	Northwestern Mutual Life Insurance Company	1.0	1.1
25	24	Principal Life Insurance Company	0.7	0.8
24	25	Security Benefit Life Insurance Company	0.7	1.1

Source: Morningstar, Inc.

FIXED ANNUITY MARKET (Includes Structured Settlements)

Figure 11-20 *Fixed Annuity Sales and Net Assets*

(dollars in billions)

Year	Sales	Net Assets
1999	\$41.7	\$327.0
2000	52.7	322.0
2001	74.3	351.0
2002	103.3	421.0
2003	89.4	490.0
2004	87.9	510.0
2005	79.5	534.0
2006	78.3	537.0
2007	72.8	511.0
2008	109.3	556.0

Source: LIMRA International

Figure 11-21 *Fixed Annuity Sales by Quarter*

(dollars in billions)

Year	Sales
Q1 2004	\$19.2
Q2 2004	22.0
Q3 2004	24.9
Q4 2004	21.8
Total 2004	87.9
Q1 2005	19.7
Q2 2005	22.4
Q3 2005	19.0
Q4 2005	18.4
Total 2005	79.5
Q1 2006	18.6
Q2 2006	20.0
Q3 2006	21.4
Q4 2006	18.3
Total 2006	78.3
Q1 2007	16.1
Q2 2007	17.7
Q3 2007	19.5
Q4 2007	19.5
Total 2007	72.8
Q1 2008	20.5
Q2 2008	25.8
Q3 2008	28.2
Q4 2008	34.8
Total 2008	109.3

Source: LIMRA International

Figure 11-22 *Fixed Annuity Net Assets—Qualified vs. Non-Qualified*

(dollars in billions)

Year	Qualified	Non-Qualified	Total
1999	\$153.0	\$174.0	\$327.0
2000	146.0	176.0	322.0
2001	140.0	211.0	351.0
2002	167.0	254.0	421.0
2003	201.0	289.0	490.0
2004	208.0	302.0	510.0
2005	214.0	320.0	534.0
2006	225.0	312.0	537.0
2007	211.0	300.0	511.0
2008	242.0	314.0	556.0

Source: LIMRA International

Figure 11-23 *Fixed Annuity Sales—Qualified vs. Non-Qualified*

(dollars in billions)

Year	Qualified	Non-Qualified	Total
1999	\$15.6	\$26.1	\$41.7
2000	15.4	37.3	52.7
2001	19.0	55.3	74.3
2002	31.1	72.2	103.3
2003	26.5	62.9	89.4
2004	26.2	61.7	87.9
2005	28.3	51.2	79.5
2006	29.4	48.9	78.3
2007	31.6	41.2	72.8
2008	44.8	64.5	109.3

Source: LIMRA International

Figure 11-24 *Fixed Annuity Sales—Deferred vs. Immediate*

(dollars in billions)

Year	Deferred	Immediate	Total
1999	\$35.3	\$6.4	\$41.7
2000	44.7	8.0	52.7
2001	64.7	9.6	74.3
2002	92.6	10.7	103.3
2003	78.6	10.8	89.4
2004	76.6	11.3	87.9
2005	68.3	11.2	79.5
2006	66.3	12.0	78.3
2007	60.1	12.7	72.8
2008	95.0	14.3	109.3

Source: LIMRA International

Figure 11-25 *Fixed Annuity Sales by Distribution Channel*

(dollars in billions)

Year	Captive Agents	Indep. Agents	Financial Planners/ Indep. B/Ds*	National Wirehouses/ Reg. B/Ds (Previously Stockbrokers)	Banks	Direct Response	Other	Total
1999	\$5.7	\$16.2	-	\$4.7	\$12.1	\$0.9	\$2.1	\$41.7
2000	7.0	23.9	-	3.3	15.6	0.6	2.3	52.7
2001	8.1	30.0	-	4.4	26.8	0.6	4.4	74.3
2002	12.1	39.0	-	7.1	36.9	0.8	7.4	103.3
2003	11.9	30.8	1.7	4.6	33.1	0.8	6.5	89.4
2004	10.6	34.3	1.4	3.8	29.7	0.8	7.3	87.9
2005	10.8	35.3	1.6	2.6	21.8	0.8	6.6	79.5
2006	11.2	34.3	2.1	3.7	19.2	0.9	6.9	78.3
2007	9.7	31.8	3.0	3.5	16.9	1.0	6.9	72.8
2008	16.6	36.9	5.2	6.8	33.4	2.9	7.5	109.3

* In 2003, stockbroker channel split into stockbrokers (national wirehouses and regional B/Ds) and financial planners/independent B/Ds.

Source: LIMRA International

Figure 11-26 *Fixed Annuity Sales by Distribution Channel by Quarter*

(dollars in billions)

Year	Captive Agents	Indep. Agents	Financial Planners/ Indep. B/Ds	National Wirehouses/ Reg. B/Ds (Previously Stockbrokers)	Banks	Direct		Total
						Response	Other	
Q1 2004	\$2.2	\$6.7	\$0.3	\$0.8	\$7.2	\$0.2	\$1.8	\$19.2
Q2 2004	2.6	8.0	0.4	1.0	8.1	0.2	1.7	22.0
Q3 2004	3.0	10.3	0.4	1.0	8.0	0.2	2.0	24.9
Q4 2004	2.8	9.3	0.3	1.0	6.4	0.2	1.8	21.8
Total 2004	10.6	34.3	1.4	3.8	29.7	0.8	7.3	87.9
Q1 2005	2.7	8.6	0.4	0.6	5.5	0.2	1.7	19.7
Q2 2005	2.9	9.7	0.5	0.7	6.5	0.2	1.9	22.4
Q3 2005	2.4	8.9	0.3	0.6	5.1	0.2	1.5	19.0
Q4 2005	2.8	8.1	0.4	0.7	4.7	0.2	1.5	18.4
Total 2005	10.8	35.3	1.6	2.6	21.8	0.8	6.6	79.5
Q1 2006	2.6	8.6	0.5	0.7	4.4	0.2	1.6	18.6
Q2 2006	2.9	8.7	0.5	0.9	5.0	0.3	1.7	20.0
Q3 2006	3.0	9.3	0.6	1.1	5.5	0.2	1.7	21.4
Q4 2006	2.7	7.7	0.5	1.0	4.3	0.2	1.9	18.3
Total 2006	11.2	34.3	2.1	3.7	19.2	0.9	6.9	78.3
Q1 2007	2.4	7.1	0.7	0.7	3.4	0.2	1.6	16.1
Q2 2007	2.2	7.9	0.7	0.8	4.1	0.2	1.8	17.7
Q3 2007	2.5	8.4	0.8	1.1	4.7	0.3	1.7	19.5
Q4 2007	2.6	8.4	0.8	0.9	4.7	0.3	1.8	19.5
Total 2007	9.7	31.8	3.0	3.5	16.9	1.0	6.9	72.8
Q1 2008	2.5	7.2	0.7	0.9	6.5	0.7	2.0	20.5
Q2 2008	3.4	9.1	1.0	1.0	8.7	0.8	1.8	25.8
Q3 2008	4.3	10.0	1.4	1.4	8.5	0.7	1.9	28.2
Q4 2008	6.4	10.6	2.1	3.5	9.7	0.7	1.8	34.8
Total 2008	16.6	36.9	5.2	6.8	33.4	2.9	7.5	109.3

Other includes structured settlements, third party marketers, pension plan representatives, and relationships with other financial firms.

Source: LIMRA International

Figure 11-27 Indexed Annuities

(dollars in billions)

Year	Total IA Assets*	Total IA Sales	Sales as a % of Total FA Sales
1999	\$14.0	\$5.0	12%
2000	19.0	5.5	10
2001	25.0	6.8	9
2002	35.0	11.8	11
2003	47.0	14.4	16
2004	71.0	23.1	26
2005	93.0	27.2	34
2006	103.0	25.4	32
2007	125.0	25.0	32
2008	138.2	26.9	25

*Total assets are estimated.

Source: LIMRA International