



Insured Retirement Institute

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Contact: Chris Paulitz or Danielle Holland
dholland@irionline.org or 202.469.3007

IRI Releases First Quarter Product Trend Update for U.S. Variable Annuity Market

Carrier Filings More Than Triple Compared to Previous Quarter

WASHINGTON, D.C. – The Insured Retirement Institute (IRI) today released a report on product trend updates within the U.S. variable annuity market for the first quarter. Compiled by Advanced Sales & Marketing Corporation, the report found that carriers filed more than 140 changes in the first quarter, compared to just 37 in the previous quarter. In addition, year-to-year quarterly product changes rose by 4%, increasing from 135 changes in the first quarter in 2009.

“Last year was one of the busiest seasons-to-date for innovation within the variable annuity industry. It is clear that 2010 will continue to bring advancements to the marketplace,” said Insured Retirement Institute President and CEO Cathy Weatherford. “While many of the first quarter changes were small in scope, they are significant to note, as they illustrate the continued evolution of simplified products. By reducing the clutter and focusing on the tangible value of insured retirement strategies, I am confident the transformation of the industry will continue in earnest throughout the course of the year.”

The report also found that overall benefits levels remain paired back, with no increases to withdrawal rates or step ups after the pairing down from the last 15 months. Additionally, the number of new contracts for the quarter was 26, compared to seven filed in the fourth quarter of 2009.

The entire report and analysis can be found [HERE](#).

About the Insured Retirement Institute: The Insured Retirement Institute (IRI) is a not-for-profit organization and is the authoritative source of all things pertaining to annuities, insured retirement strategies and retirement planning. IRI exists to vigorously promote consumer confidence in the value and viability of insured retirement strategies, bringing together the interests of the industry, financial advisors and consumers under one umbrella. IRI’s mission is to: encourage industry adherence to highest ethical principles; promote better understanding of the insured retirement value proposition; develop and promote best practice standards to improve value delivery; and to advocate before public policy makers on critical issues affecting insured retirement strategies. Visit www.IRIONline.org to experience the new, vast resources of the new Insured Retirement Institute for yourself.