



Insured Retirement Institute

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IRI: Annuity Statements Excel at Providing Crucial Contract Information in Easy to Understand Format

Informative statements allow investors to better achieve financial security

WASHINGTON, D.C. – The Insured Retirement Institute (IRI) today released a report in partnership with Corporate Insight that found majority of quarterly annuity statements utilize similar formats providing significant contract data in a highly organized format. The report analyzes the design, layout and contract information provided in paper statements from 17 firms which participated in Corporate Insight’s *Annuity Monitor* Statement Analysis.

The analysis found that almost every firm’s statement provided basic information such as contract number; issue date; product name and beginning, ending and total contract values. Payment/contributions, withdrawal/surrender and net performance returns were also provided by over 82 percent of participating firms. Annuity statements also excel in providing a pie chart or graphic to illustrate asset allocation and subaccount composition.

“With annuity sales reaching record numbers, more investors than ever before are turning to annuities as a source of retirement income and require access to contract data and performance information,” said IRI President & CEO Cathy Weatherford. “The study shows that firms are providing clients with valuable information regarding their annuity contracts and their performance in an easily accessible, easy-to-read format on quarterly statements. This information allows investors to make educated decisions regarding their retirement plans and their overall financial security.”

The report also found that:

- Every firm uses bolded section headings to categorize the various statement sections, and several firms use it to highlight pertinent account values. Firms also used spacing and font size that enhanced the readability of the statement.
- Only 18 percent of firms utilize color in their annuity statements. The use of color in statements could increase the aesthetic appeal and ease of reading by investors.
- Performance data is frequently offered over multiple timeframes. Over three-fourths of the firms provide three or more time periods in their statements.



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The key findings and analysis can be found [HERE](#).

About the Insured Retirement Institute: The Insured Retirement Institute (IRI) is a not-for-profit organization that for twenty years has been a mainstay of service, commitment and collaboration within the insured retirement industry. Today, IRI is considered to be the authoritative source of all things pertaining to annuities, insured retirement strategies and retirement planning. IRI proudly leads a national consumer education coalition of nearly twenty organizations and is the only association that represents the entire supply chain of insured retirement strategies: our members are the major insurers, asset managers, broker dealers and more than 75,000 financial professionals. 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 and the consumers that rely on their guarantees. Visit www.IRIONline.org today to experience the vast resources of the Insured Retirement Institute for yourself.

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