

A hand holding a black pen is positioned over a document. In the background, a calculator and a pie chart are visible, suggesting a financial or analytical context. The text is overlaid on the left side of the image.

# ANNUITY AND LIFE INSURANCE PRODUCT UPDATE SECOND QUARTER 2015

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# ABOUT CORPORATE INSIGHT

**Corporate Insight** provides competitive intelligence and user experience research to the nation's leading financial institutions. For over 20 years, the firm has tracked technological developments in the financial services industry, identifying best practices in online banking and investing, online insurance, mobile finance, active trading platforms, social media and other emerging areas. There are no assumptions in Corporate Insight's work – we use live accounts at all of the firms we research, providing our clients with unparalleled, unbiased intelligence on the competition.

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# INTRODUCTION

## BACKGROUND

This quarterly slide deck examines new product releases from annuity carriers and life insurers covered in our *Annuity Monitor* and *Life Insurance Monitor* research services (see full coverage list on next slide).

Inside, we provide a rundown of the new products introduced on the firms' websites in the second quarter of 2015, and highlight their key features.



# FIRMS COVERED

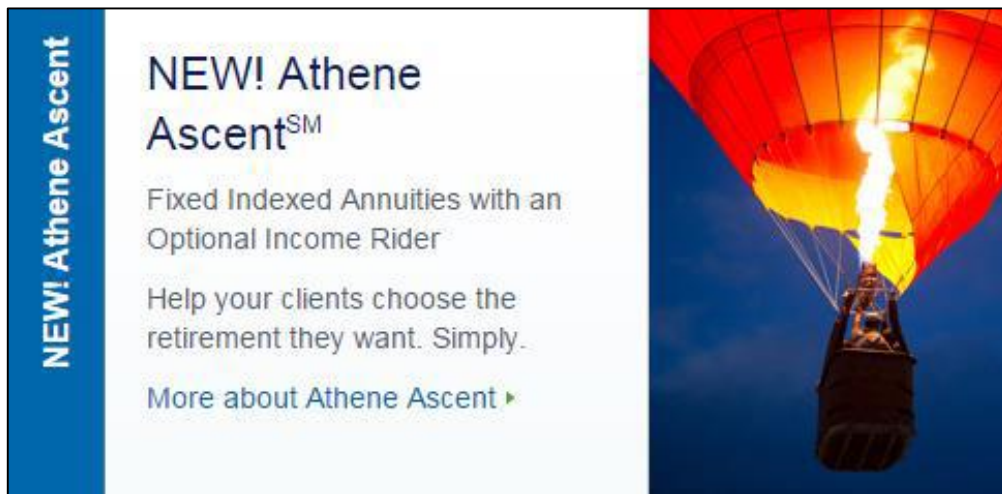
Below is a list of the firms we track on a daily basis for our *Annuity Monitor* and *Life Insurance Monitor* research services:

Annuity Monitor		Life Insurance Monitor	
○ Allianz Life	○ MetLife	○ AXA	○ Nationwide
○ Athene	○ Nationwide	○ Genworth Financial	○ New York Life
○ AXA	○ New York Life	○ John Hancock	○ Northwestern Mutual
○ Fidelity	○ Pacific Life	○ Liberty Mutual	○ Pacific Life
○ Guardian Life	○ The Principal	○ Lincoln Financial	○ The Principal Financial
○ Jackson National	○ Prudential	○ MassMutual	○ Prudential
○ John Hancock	○ TIAA-CREF	○ MetLife	○ USAA
○ Lincoln Financial	○ Transamerica		
○ MassMutual	○ Vanguard		
	○ Voya		

# **ANNUITIES: PRODUCT RELEASES**

# ATHENE ASCENT

- In April, Athene introduced Athene Ascent, a fixed indexed annuity product suite offering both fixed interest and indexed interest credits with a guaranteed contract value.
  - Ascent 5 has a five-year withdrawal charge period.
  - Ascent 10 is designed for longer-term savings with a ten-year withdrawal charge period.
- Optional Athene Income Aspect Rider is available for Ascent 10, with a 10% simple interest crediting rate to the Income Base.

A promotional graphic for Athene Ascent. On the left, a vertical blue bar contains the text "NEW! Athene Ascent" in white. To the right of this bar, the text "NEW! Athene Ascent<sup>SM</sup>" is displayed in a large, bold font. Below this, in a smaller font, it reads "Fixed Indexed Annuities with an Optional Income Rider". Further down, it says "Help your clients choose the retirement they want. Simply." and at the bottom, "More about Athene Ascent" followed by a right-pointing arrow. The right half of the graphic features a photograph of a hot air balloon with a red and orange envelope, illuminated from within, floating against a clear blue sky.

NEW! Athene Ascent

NEW! Athene Ascent<sup>SM</sup>

Fixed Indexed Annuities with an Optional Income Rider

Help your clients choose the retirement they want. Simply.

More about Athene Ascent ▶



# ATHENE PERFORMANCE ELITE

- The firm introduced the Athene Performance Elite fixed indexed annuities product suite in June.
- Athene Performance Elite consists of 10- and 15-year fixed indexed annuities, as well as an Athene Performance Elite Plus product with additional liquidity.
- The products offer four indexed strategies and provide free withdrawal privileges beginning in the second contract year, a confinement waiver and terminal illness waiver.
- The Athene Performance Elite Plus includes a liquidity rider at an additional fee, enhanced withdrawals and return of premium benefit.

The graphic is a promotional banner for Athene Performance Elite. It features a blue vertical bar on the left with the text 'Athene Performance Elite' in white. To the right of this bar, the text reads: 'NEW! Athene Performance Elite®', 'Fixed Indexed Annuities and Liquidity Rider', 'Accumulation *plus* liquidity – that's Performance!', and 'More about Athene Performance Elite ▶'. The right side of the graphic is a photograph of a person performing a high jump, with a red bar and a blue background.

## AXA RMD WEALTH GUARD GUARANTEED MINIMUM DEATH BENEFIT

- AXA RMD Wealth Guard, introduced in May, is a guaranteed minimum death benefit added to the existing Retirement Cornerstone variable annuity product.
- The benefit provides a solution to the Required Minimum Distribution stipulation by guaranteeing the initial investment as a legacy transfer to the beneficiary.
- As long as policy holders do not take more than their RMDs, a locked-in amount is guaranteed to beneficiaries even if the Protected Benefit Account Value decreases.
- The Protected Benefit Account Value also matches market increases.
- RMD Wealth Guard has a refund feature in case market performance and RMD withdrawals run the policy to zero before the policy holder passes away.



## LINCOLN OPTIBLEND FIXED INDEXED ANNUITY

- The firm unveiled this deferred fixed indexed annuity product in June.
- OptiBlend Fixed Indexed Annuity features four interest crediting strategies:
  - Fixed account tied to the S&P 500
  - 1-year Point-to-Point Cap account tied to the S&P 500
  - Performance triggered indexed account tied to the S&P 500
  - Volatility-Controlled Point-to-Point indexed account tied to a risk controlled version of the S&P 500 Index
- The product also features a seven- and ten-year surrender charge period and income bonuses at five and ten years.



# METLIFE RETIREMENT INCOME INSURANCE QLAC

- MetLife announced the availability of this qualifying longevity annuity contract designed for the institutional market for qualified defined contribution retirement plans.
- Plan participants can allocate a portion of their DC plan balance for the purchase of this deferred income annuity.
- The product features two payment options:
  - Lifelong Income for One
  - Lifelong Income for Two
- An optional inflation protection feature allows clients to choose to have payments increase by 1%, 2% or 3% each year.



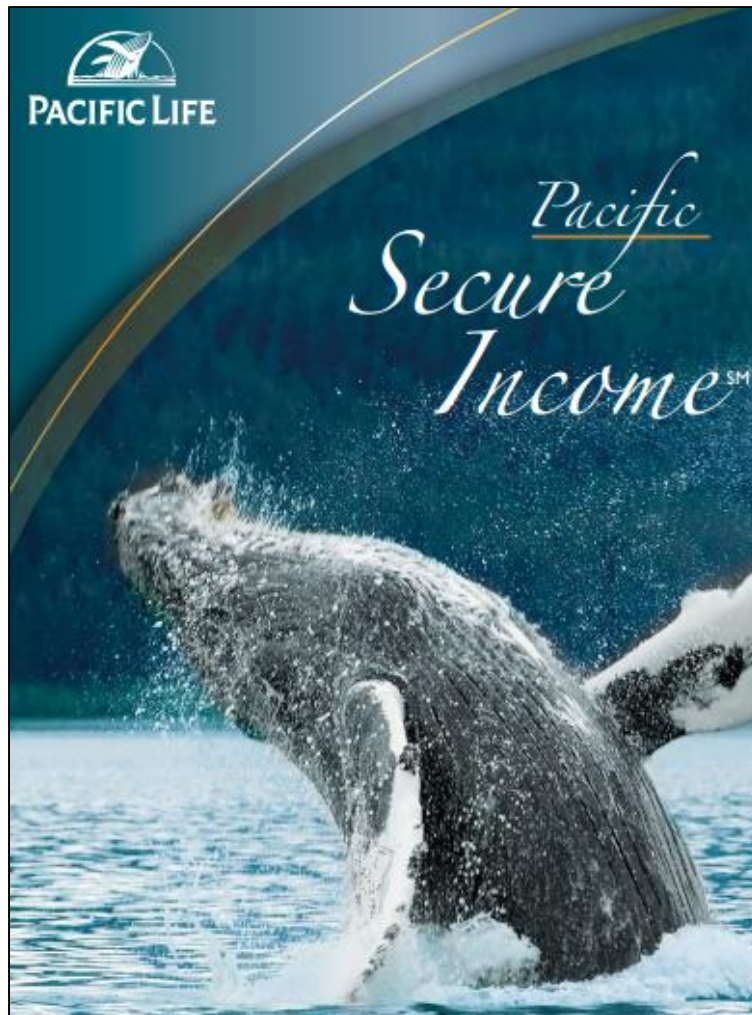
## NATIONWIDE NEW HEIGHTS

- The firm enhanced the existing fixed index annuities New Heights product suite in June.
- Nationwide added additional index options, including the JP Morgan MOZAICSM Index allocation strategy.
  - Nationwide New Heights is the only fixed index annuity offering this index allocation strategy.
- The firm also introduced additional product flexibility through new 9-year and 12-year product options.



# PACIFIC LIFE SECURE INCOME QLAC

- Pacific Life announced in April that IRA owners can now purchase the existing Pacific Secure Income product as a qualified longevity contract.



## PACIFIC LIFE PACIFIC INDEX DIMENSIONS

- Pacific Life introduced the Pacific Index Dimensions fixed indexed annuity in June.
- The product offers:
  - Index-linked crediting options based on the S&P 500 and MSCI EAFE
  - A seven-year surrender charge schedule
  - An Enhanced Participation Rate option
  - An optional Guaranteed Minimum Withdrawal benefit
- The product is available only for agents and agencies that contract with the company through the Pacific Life Producer Alliance Program.



# **LIFE INSURANCE: PRODUCT RELEASES**



# AXA BRIGHTLIFE PROTECT SURVIVORSHIP

- AXA's BrightLife Protect Survivorship indexed universal life insurance product was introduced in June.
- The product joined the firm's existing BrightLife indexed universal life insurance products.
- BrightLife Protect Survivorship offers a traditional Fixed Account and a Select Account that earn interest based on one-year, point-to-point performance of the S&P 500 Price Return Index.



# JOHN HANCOCK VITALITY

- In April, John Hancock became the first U.S. insurer to offer products in partnership with Vitality, utilizing its health tracking and lifestyle rewards technology.
- The firm currently offers two products with Vitality:
  - Term with Vitality
  - Protection UL with Vitality
- John Hancock provided new information on the public and advisor sites, as well as on two new dedicated microsites: [JHRewardsLife](#), aimed at prospects, and [JHRedefiningLife](#), aimed at advisors.



## LINCOLN ASSETEGE VUL

- The firm introduced 2015 versions of the existing Lincoln AssetEdge VUL and Lincoln AssetEdge Exec VUL products in June.
- AssetEdge VUL features three one-year point-to-point indexed account options tied to the S&P 500, fixed account and over 80 variable investment options.



## LINCOLN WEALTHADVANTAGE

- Lincoln WealthAdvantage, introduced in June, is an indexed universal life insurance product with three indexed account options:
  - High Participation Account
  - Capped Account
  - Uncapped Account
- Three death benefits are also available.
- Clients can thus balance upside potential with guaranteed features, including a guaranteed interest bonus beginning in year 16 regardless of S&P performance, and a guaranteed one percent minimum interest rate.



# METLIFE PREMIER ACCUMULATOR UNIVERSAL LIFE

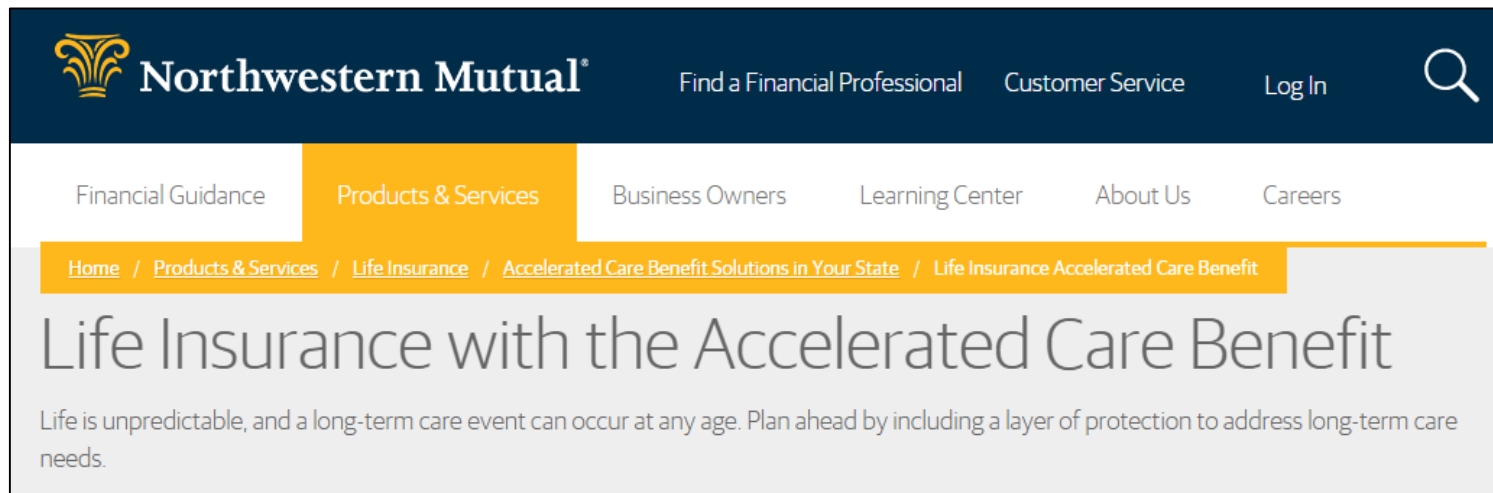
- The universal life insurance product was launched June 1.
- Premier Accumulator Universal Life (PAUL) offers access to more cash value faster than traditional life insurance policies, competitive long-term non-guaranteed cash value accumulation and death benefit protection.
- Qualified applicants for the new policy who have a MetLife Enhanced Rate Plus can boost their rating class from standard to preferred or elite.
- Information is provided in a dedicated [advisor microsite](#).

**WE FLIPPED THE SCRIPT  
ON LIFE INSURANCE.**

MetLife Premier Accumulator Universal Life<sup>SM</sup>

# NORTHWESTERN MUTUAL ACCELERATED CARE BENEFIT

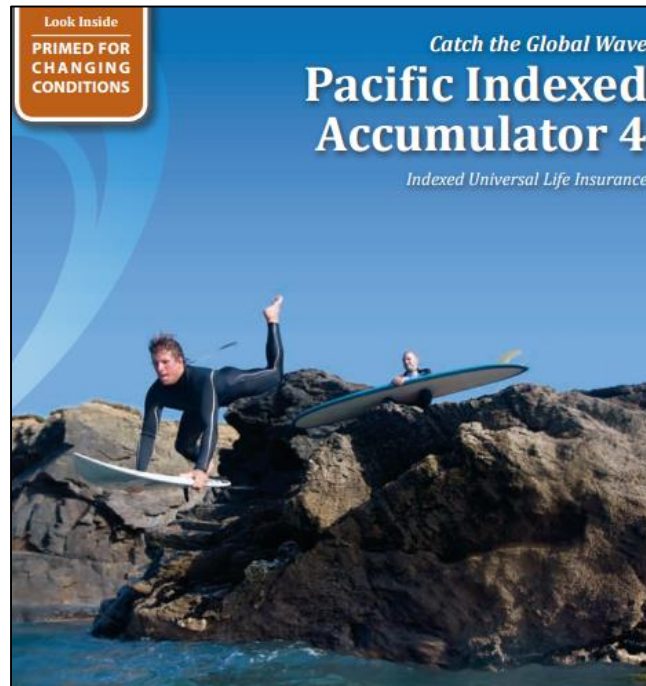
- The Accelerated Care Benefit, introduced in May, is available for all new whole life insurance policies.
- The optional benefit allows clients to access the death benefit for long-term care expense reimbursement that is tax free, eligible for additional reimbursement as the policy grows and features guaranteed level premiums.



The screenshot displays the Northwestern Mutual website interface. At the top, the logo and name "Northwestern Mutual" are on the left, and navigation links for "Find a Financial Professional", "Customer Service", and "Log In" are on the right. Below this is a secondary navigation bar with "Financial Guidance", "Products & Services" (highlighted in orange), "Business Owners", "Learning Center", "About Us", and "Careers". A breadcrumb trail below reads: "Home / Products & Services / Life Insurance / Accelerated Care Benefit Solutions in Your State / Life Insurance Accelerated Care Benefit". The main heading is "Life Insurance with the Accelerated Care Benefit", followed by the text: "Life is unpredictable, and a long-term care event can occur at any age. Plan ahead by including a layer of protection to address long-term care needs."

# PACIFIC LIFE PACIFIC INDEXED ACCUMULATOR 4

- The existing indexed universal life policy was enhanced in April.
- Pacific Indexed Accumulator 4 now offers clients the option to select from three riders:
  - Accidental Death Rider
  - Owner Waiver of Charges Rider
  - Payor Waiver of Charges Rider



## PACIFIC LIFE PACIFIC INDEXED ACCUMULATOR PROTECTOR

- The firm introduced the indexed universal life product in April.
- Pacific Indexed Accumulator Protector (PIA Protector) offers:
  - Flexible premiums
  - Chronic illness protection at no additional cost
  - An optional no-lapse guarantee
  - Cash value potential
- PIA Protector is positioned as a low-premium product focused on death benefit protection.





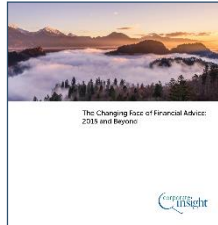
## THE PRINCIPAL VARIABLE UNIVERSAL LIFE INCOME III

- The firm introduced enhancements to the existing VUL Income III product in June.
- Principal Variable Universal Life Income III is accumulation-focused, with seven Principal Lifetime Accounts and Principal Strategic Asset Management Portfolios choices and automatic income options.
- The enhancements include increased target premiums up to 15%.

The logo for Principal, featuring the word "Principal" in a white, bold, sans-serif font with a registered trademark symbol (®) to its upper right, set against a dark blue background that is a right-angled triangle pointing towards the bottom right.The logo for Financial Group, featuring the words "Financial" and "Group" in a dark blue, italicized, sans-serif font, stacked vertically.

# CORPORATE INSIGHT SYNDICATED STUDIES

## The Changing Face of Financial Advice - 2015 and Beyond



*The Changing Face of Financial Advice: 2015 and Beyond* analyzes the challenges that financial advisors face in serving their clients, opportunities that exist for improving current customer satisfaction and acquiring new clients, and how the FA-client relationship is poised to evolve due to industry, demographic and technological factors.

In the study, we offer in-depth analysis of the industry's challenges and provide detailed recommendations to help wealth management firm executives plan for and succeed in the uncertain times ahead.

Release Date: April 2015 | [Download Study Preview](#)

## Transcending the Human Touch: Onboarding and Product Strategy for Automated Investment Advice



Transcending the Human Touch is our new study focusing on investing and personal finance-related fintech startups. This examines the strategies and best practices for new client onboarding and delivering online advice with little or no human touch.

The second half of the report offers our analysis of the challenges that companies face when delivering advice online without a human intermediary and provides recommendations for addressing these issues.

Release Date: August 2014 | [Download Study Preview](#)

## The Millennial Shift: Financial Services and the Digital Generation



With 80 million members, the Millennial generation is the largest in the history of the United States. While this represents a potentially huge opportunity for financial services firms, Millennials also pose a clear challenge to the industry's traditional marketing strategies and business models. They have different preferences from their Boomer parents, particularly when it comes to financial products, technology and the way they interact with companies.

This study will help financial services marketers, product managers and strategists better understand Millennials and identify effective tactics for marketing to and serving these individuals.

Release Date: April 2014 | [Download Study Preview](#)

# CORPORATE INSIGHT THOUGHT LEADERSHIP



## [User Insights Vol. 3: Retirement Plan Websites Disappoint Millennial Participants](#)

Our latest User Insights usability study analyzes the DC plan platform's UX strengths and weaknesses from the perspective of actual Millennial participants, and provides test results for four leading defined contribution plan providers: Fidelity, J.P., TIAA-CREF and VALIC.



## [Online Communities Across Financial Services: American Express, Bank of America and TIAA-CREF](#)

This slide deck examines the design and capabilities offered by each firm's online community, with a focus on noteworthy site features. We also provide tips for financial services firms looking to improve their online communities.



## [The Complete Bitcoin User Experience: Mining, Exchanges, Wallets and Beyond](#)

This study provides a detailed analysis of how Bitcoins are created, traded and stored. The study includes reviews of the top websites and online services driving the Bitcoin marketplace including Slush's Pool, Blockchain.info and Coinbase, among others.



## [2014 Mobile Finance Trends and Innovations](#)

This study draws on our ongoing tracking of the industry, as well as relevant developments outside of the financial services space. The study includes commentary on mobile developments, key takeaways for financial services firms and thoughts on what is next for mobile finance.



## [Senior Citizens & Mobile Finance: Design & Support Solutions to Empower the Senior Set](#)

Using CI's user-testing expertise and ongoing mobile finance research, this slide deck highlights specific areas where seniors may struggle with financial services apps, and offers design and support solutions that will give this valuable audience the comfort and confidence to engage in mobile finance.



# ABOUT THE AUTHOR

## Joan Kagan


Senior Research Associate  
Annuity Monitor and Life Insurance Monitor

Joan Kagan is a Senior Research Associate for Corporate Insight's *Annuity Monitor* and *Life Insurance Monitor* research services. She has conducted extensive research on the annuity and life insurance industries, examining the online platforms, customer service capabilities and technological innovations offered to prospective investors, clients and financial professionals. This quarterly study is the result of Joan's ongoing research into product releases from leading annuity and life insurance providers.

Joan graduated *cum laude* from New York University in 2013.



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