.....15 Years and still rolling.....

Open MIC is open for anyone.

9:00: AM Pacific Thursday 800 504-8071 Code is 2554567

IF YOU WOULD LIKE TO FIND OUT MORE ABOUT US

CALL OR EMAIL

ANTHONY OWEN

888-74AGENT (24368)

tony@annuityagentsalliance.com

OR VISIT OUR WEBSITE

Annuity | Agent's Alliance
Real Help From Real Agents.

Leads, lead management, product support, selling support, marketing support:

We are agents too!

Congrats to Scott Taylor, son of crew member Rick Taylor (Montana) is walking the *Appalachian Trail*. He just reached the ¼ marker. Way to go Scott!

A little more info on Scott: graduated Polson HS in 2010, went to MSU Bozeman for two years. Had trouble deciding on a major and didn't like accumulating debt when he didn't know what field of study he wanted so he enlisted in the Air Force. He became a Maintenance specialist on the C-17 assigned to Dover AFB. After 4 years and a tour in Kuwait and the GI bill to cover his education He decided that it was time for a little R&R. He and a H.S. classmate decided on the Appalachian Trail

as a wonderful experience before going on to the next phase of their lives. He's single and 25, a great time to get out and go. He acknowledged that it took a couple of weeks on the trail for him to realize that he was on "vacation". Then it became a lot of fun, they're really enjoying it at seeing some new country up close, he says the people all along the way are fantastic and supportive of the walkers.

Here is more info: http://www.appalachiantrail.org/

Well, it looks like we are heading to the deadline, get in the fight, write, email and call.....BB

ACTION

It is your business and your career: Act Now!

We have been asking for a few weeks now, please reach out to the President and ask the fiduciary rule to be squashed....BB

NAFA ALERT!

Submit Your Comment Letter to the White House

ACT NOW! Tell the President to Repeal the DOL Rule

As you know, the DOL fiduciary rule has been delayed until June 9, 2017, but unless something is done - and done immediately - the impact of the rule will have a devastating effect on our industry. We must urge President Trump to instruct the Department to delay the June 9 effective date while it conducts a full review of the rule's impact on the ability of Americans to access essential retirement products and services, as the President directed the Department to do in his February 3 White House Memorandum.

LEARN MORE

All Eyes on Acosta as DOL Rule Clock Winds Down

pg. 3 Open MIC: 24 years and still rolling along.....

If changes to the Department of Labor fiduciary rule are not made soon, the chances of any concessions go down sharply, industry officials say. The main thrust of the rule – that anyone working with retirement dollars adhere to a [...]

Killing Fiduciary Rule Seen as New DOL Chief's Top Priority

Labor Secretary R. Alexander Acosta **has made halting the fiduciary rule's**

June 9 compliance date as a top priority, with published reports saying he's looking for a way to freeze the rule that will "stick." "Our sense is that he [...]

DOL Chief Looks to Deep Freeze Fiduciary Rule

Labor Secretary Alexander Acosta wants to freeze the fiduciary rule in a way that will "stick," according to an email a Senate aide sent to rule opponents on Tuesday. Acosta told Sen. Tim Scott, R-S.C., that the rule is his [...]

DATA AS OF 5/12/2017	1 MONTH	6 MONTHS	1 YEAR	5 YEAR	10 YEAR
TREASURY YIELDS (CMT)	0.69%	1.03%	1.11%	1.85%	2.33%

If you are wondering why annuity rates are low, look at the benchmark.

I don't know why I even bother putting info about how disgusting brokerages (and brokers) are but this was too much. **Edward Jones** threw their weight around and lost.

Here is a question, if you leave an annuity company and solicit your clients to the new company, who owns the clientele? As a former *Northwestern Mutual* agent, I found out the company owns all clients, files and records.

I refused to hand over the files when I retired and nothing happened.

I think the clients belong to the agent....BB

Edward Jones **lost** its bid for damages over trade secrets and a restraining order against an adviser who left the firm for Wells Fargo.

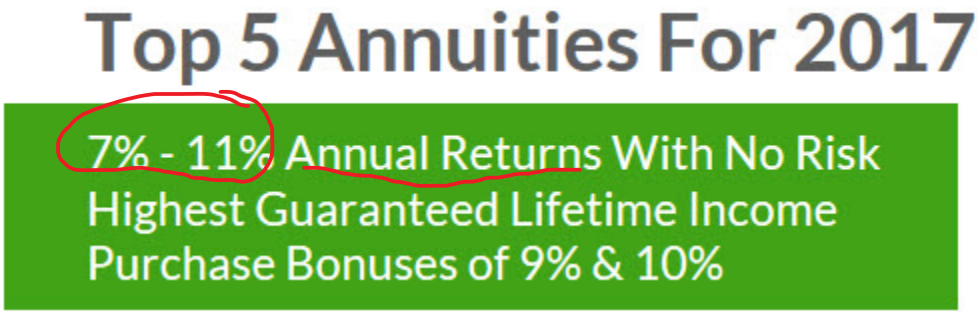
The firm accused D. John Dupuis Jr. of breaching his clients' privacy by soliciting them from Wells Fargo's Florence, Alabama, branch. A county court rejected Edward Jones' request for a restraining order, and a FINRA panel in Birmingham dismissed all of the company's claims earlier this month, according to a copy of the ruling.

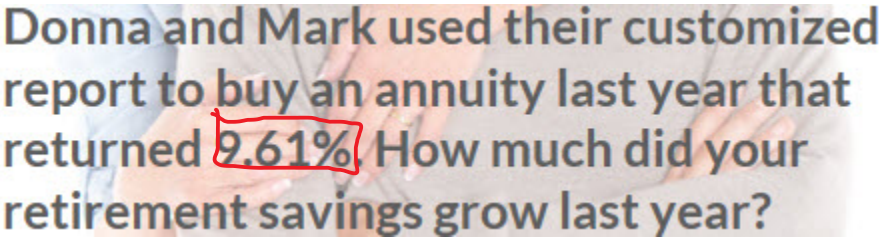
Dupuis and his legal team successfully argued that the company could not block him from making calls to the clients to let them know about his move or mailing so-called tombstone announcements, notices that he changed employers. The panel **tossed out** Edward Jones' petition for a permanent injunction against him, plus punitive damages.

https://www.onwallstreet.com/news/edward-jones-loses-trade-secrets-case-in-finra-arbitration

Fake News

Crew member in Florida, Bob Kelly recently posted this article on our website, www.annuity.com. (https://www.annuity.com/fake-news/) Bob had a great point in this article, he understands that all the news on the internet is not actually true. This can hurt us and our clients in 2 ways. It can mislead them into thinking annuities have an unlimited ceiling in yield as is exhibited in these ads.





2013 Statement Returns of **17.2%**

9.6% Real Annuity Returns

Compare the highest paying annuities for 2017. Maximize your retirement return and income. info.annuityalliance.com

Along with misleading statements about possible returns, other claims can be made about an agent, claims that are not true and have no merit. Bob has been vigilant in protecting his name, his reputation by providing information to his prospects and clients in advance. Bob has enforced his good reputation by educating clients in the difference between reality and internet "fake news".

Fake news is everywhere, in our elections, fake news probably played a key.

Here is Bob's article, I highlighted key points in **red.**

By Robert P Kelly

It seems you can't turn on the TV or the Radio or look at a newspaper these days without hearing the expression *"Fake News"* being thrown at some person or institution. This is usually followed by a long, emotional explanation as to why that specific institution or person is not being honest in what they are saying or doing. Why has this become such an epidemic these days?

Well I guess you could say it was inevitable in some ways because of the technological progress that we have made over the past several decades. In the past, before the advent of cable news and the Internet we had limited resources with which to verify what our leaders, politicians, and large corporations were telling us. But now things have changed dramatically!

Today, I would say that instead of very limited means to verify what we are being told to believe, **we now have an overabundance of sources to get our information**.

With this increase of sources, we are confronted with differing and opposing ideas as to what the facts are in many various aspects of our lives.

Of course, the main place we hear about *"Fake News"* is in the **Media** when discussing Politics. One side has one version of the Facts and the other side has the exact opposite version of the same Facts. And if you listen to either side they both put up convincing arguments as to why they are right and the other side is peddling "Fake News". Both sides will have their "experts" that will make their argument and discredit the opposing viewpoint.

But that is not the only place where we hear about *"Fake News"*. In Health matters we hear all kinds of conflicting advice. You can read an article touting all the health benefits of coffee for instance, and then you can Google and find lots of articles as to why it is bad for you. All these articles seem to have Scientists and Doctors with impeccable credentials standing behind their position- but both sides can't be right! We have seen the argument that eggs cause high cholesterol and now we read articles that eggs actually promote good cholesterol. People pay extra to have "egg whites" and now we read the most nutritious part of the egg is the yolk! Whom are you going to believe? When it comes to your hard-earned money it is the same thing. There are so many opposing views about what you should be doing to protect your money, grow your money, and make sure you do not run out of money in retirement.

You hear all sorts of differing opinions from differing sources- a lot of it *"Fake News"*. I have been working in this field for over 18 years I see this all the time. It is amazing the things that are passed off as facts. There are all sorts of **half-truths** and false statements that are routinely repeated to try and influence people to a certain conclusion. It gets very confusing- so what should you do?

Well many of us today rely on probably the most untrustworthy source to guide us to the true facts- Google! Now Google itself is not bad, and in fact can be very helpful. Does anybody remember the Yellow Pages- I don't know if they are even published anymore? If you need to find a plumber fast or find the nearest pizza place for delivery Google can get us that type of information faster and easier than the Yellow Pages ever could.

But it is also a place where anybody can be seen as an expert and with high credibility just by being able to get listed at the top of the Google ratings. Anybody can put up a website and proclaim themselves an "expert" in anything and with the right marketing be seen as such by the **Search Engines.** There is a whole industry called **SEO** (Search Engine Optimization) where computer specialists work to make sure your company or product comes up at the top of the listings for the particular subject you want to be found under. Because of that you cannot be sure that just because someone or some company has a high ranking that they are trustworthy.

Note: (Many think the internet is free, SEO is disguised, many companies sell the idea of SEO, but reality is far from different. It is virtually impossible for anyone to access the first page of Google without connecting to a larger more established website. It is an

easy experiment, simply Google something. The reality of SEO is that little or no traffic will come visit, the next move is to **buy** words (pay per click).
Of course, everyone is delighted to help. See how much it costs to buy the word**: annuity.** Then calculate how many visits it takes before someone clicks on your offer, then calculate how many clicks it will take before someone replies.
If you are doing this alone or with one of those "advisor" help companies, be prepared. Prepared for $1000 plus lead cost. The game is slanted and you don't have a chance alone. There is a whole industry that will help you with SEO and PPC, be prepared to pay. ....BB) ..... PS: **Safe Money Radio** is so much easier and more effective, it works.

When you are looking to protect your financial future especially, do not rely on *"Fake News"* or Google to tell you what you should do or whom you should believe. Taking the wrong advice or being influenced by someone's position online can be **catastrophic to your retirement.** Make sure that you do more research that just a Google search before you trust your financial future to anyone.

Make sure you are not getting your information from **bogus sources** that claim to be independent but have hidden agendas with lots of false and misleading information- there are plenty of them peddling *"Fake News"*.

Go to **credible** third party sources like the *Better Business Bureau* that can give you an objective history of the person or company you are considering doing business with. See how long they have been in business and what their track record and credentials are. Meet with them and make sure you are comfortable with them and what they are proposing.

I've spoken with so many people who have told me that they had made mistakes in the past and that they had not felt comfortable with their agent or what the person was proposing but they had gone along with it anyway and now they regret it. If you do take these extra steps you will be going a long way to avoiding the *"Fake News"* that could ruin your retirement.

Bob

I have found the best way to fight off inflated interest hooks and annuity claims that are not accurate is simply to tell the truth.

Speaking of the Truth, let's get this settled once and for all.

I had a call from an agent who was in a competitive situation with a variable annuity. He argued with me that he could use the Income Rate Yield as an overall return for the annuity. He based his thoughts on the fact his client said he planned to use the annuity for **income**. Since income was the goal, he said he could use the Income Rate as a guaranteed rate of return.

Income-guaranteed rate-yield.

I argued that they were two distinctive accounts, one was accumulation and subject to contractual limits, one to set the income account and SUBJECT to the magnifier (distribution rate).

He said I was wrong and he was selling it as the yield because the client was planning it for income.

See the truth below, use it as an explanation of how these two separate accounts actually work....BB

The Truth about FIA and the benefits the provide.

- **Income account**
- **Cash/Market account**

The advertisements that discuss "returns", should always clarify what they are referring to., often they do not. There are considerable differences between return on cash, and income yield. Here are some very important ones:

Most importantly, someone considering one of these types of annuity contracts needs to understand, that they are two separate accounts; the **"income account",** and the **"cash, or market account".**

The Income Account

The income account is just an accounting ledger that accumulates money from your original deposit, an initial bonus, and the "roll up". This is the percentage that the Income account grows by policy contract year. It could be a simple rate, or a compounded rate. After a period of years of accumulating money in this account, the accumulated amount in the income account is then multiplied by the **"distribution rate"**, which is typically determined by the annuitant's age, or the annuitant and their spouse (if wanting a joint payout – contractual income over two lives).

The income account is used for determining **"guaranteed* income"** amounts, not for determining how much cash you have. It is very valuable because it determines your guaranteed income amount, usually, for a lifetime. The rates that are advertised, and that many agents use to describe these products are typically tied to this account. They are **"real",** but are used for **income determination ONLY**, not for cash value determination.

Further, the "roll up" rates are just one of the several factors that will be applied together to determine your lifetime income amount, so these annuity marketers focusing on just the "roll up" rate is exactly like a car dealer touting a low monthly rate to own/lease a car without mentioning the duration of payments.

Our products always have two guarantees that set themselves apart from other annuities (variable).

- We have a guaranteed roll up rate
- We post in the contracts and guarantee the magnifier rate (distribution)

The Market Account ("Cash" Account)

The market or "cash" account, is the actual amount of cash you have in your contract. This account grows based on a formula the contract has, that is tied to a market index. Often, the S&P 500 Index is one of the formula options you would have to choose from. Normally there is a cap that limits the amount of earned income. The cap is a tradeoff for not being exposed to any account value losses based on market risk.

If you wanted to cancel the contract, the insurance company would use this account (subject to surrender charge schedule) to determine how much cash you have available to receive.

The market account and the income account are separate accounts.

The **High** rates advertised are accurate in relating to guaranteed income, but they should **not be misconstrued to mean cash accumulation**. These rates are real, and have legitimate value, but the buyer must understand the difference between the two different accounts.

I believe in the income value of an annuity, with full disclosure, I am a true believer of guaranteed income riders. They provide so much safety and security for those concerned about having enough money for retirement.

Good source of more info: http://blog.annuity123.com/annuity-advisor/howard-hafetz/

Sales Tip

Here is my standard line about expected returns on the accumulation side of an annuity.:

"In a good year, Mrs. Jones, your annuity might earn 4-5% but it will never have a bad year, your funds are free from market risk. If you use the income rider (6% is a good example) your income account is guaranteed to grow at 6%. Unlike our competition which will not guarantee the actual figure that determines your monthly income, we do. Our products are guaranteed, safe, secure and ***boring****."*

BB

Use the word **"boring"** to describe our products and see what kind of response you get.

This was on Open MIC last week and we didn't get to it, I think it is very important, let me explain.

Buffett Says. The Problem is Health Care

http://www.msn.com/en-us/money/markets/forget-taxes-buffett-says-the-problem-is-health-care/ar-BBATqqy?li=AA4Zjn&ocid=spartanntp

Mr. Buffett said, a specter much more sinister than corporate taxes is looming over American businesses: **health care costs.** And chief executives who have been maniacally focused on seeking relief from their tax bills would be smart to shift their attention to these costs, which are swelling and swallowing their profits.

(A couple of weeks ago, I wrote about the market being too high and a correction is coming...look at this. It is always in the number.)

"If you go back to 1960 or thereabouts, corporate taxes were about **4%** of G.D.P.," Mr. Buffett said. "I mean, they bounced around some. And now, they're about **2%** of G.D.P."
By contrast, he said, while tax rates have fallen as a share of gross domestic product, **health care costs have ballooned.** About 50 years ago, he said, "health care was **5%** of G.D.P., and now it's about **17%**." (actual number is 17.8%.

Our target market: **58%** of all medical cost are in the group 65 and older. With the changes proposed on Obamacare and the establishment of a lower reimbursement for medical care providers, more and more emphasis will be placed on those receiving the care. https://www.cms.gov/research-statistics-data-and-systems/statistics-trends-and-reports/nationalhealthexpenddata/nhe-fact-sheet.html

Health spending growth by federal and state & local governments is projected to **outpace growth** by private businesses, households, and other private payers over the projection period (5.9% compared to 5.4%, respectively) in part due to ongoing strong enrollment growth in Medicare by the **baby boomer** generation coupled with continued government funding dedicated to subsidizing premiums for lower income Marketplace enrollees.

According to the *National Health Expenditure Data Center*:

Medicaid spending grew 9.7% to $545.1 billion in 2015, or **17%** of total NHE. (National Health Expenditure)

9.7%, think of the power of that number! Then think of the power of the overall percentage, 17%.

Want more? I have been talking about reimbursement not covered by Medicare and passed on to the participant.

Ready? Out of pocket spending grew 2.6% to $338.1 billion in 2015, or **11%** of total NHE.

The bill for those who cannot pay the excess after reimbursement expenses will fall to the tax payer. Those who cannot pay will have to file bankruptcy, but in the end, the tax payer will pay by increased taxes and costs of Medicare.

Here are more facts to support the shift from Medicare pay to subscriber pay.

The **Federal Poverty Level** (FPL) is the basis used to determine "high income" individuals. This is important because that is the threshold where costs accelerate. The threshold is very low:

$48,240 for a single individual, and **$64,960** for a couple. (when was the last time anyone on the Open MIC call earned less than that amount)

Budget busters include: **audiologists and prescription drugs.**

Because basic Medicare is generous about covering inpatient hospital expenses, inpatient hospital bills make up less than **10%** of the out-of-pocket spending burden even for the Medicare enrollees.

That means the biggest components of out-of-pocket spending for high-income Medicare enrollees tend to be bills for the expensive **drugs** used to treat conditions such as high blood cholesterol levels, and for hearing care, vision care and dental care.

In 2016, high-income Medicare enrollees spent an average of $564 on dental care, $820 on audiologists and other providers not paid by Medicare, and $913 on prescription drug co-payments and coinsurance bills.

Shall we add nursing homes? Long term care planning is the budget killer.

Just like Mr. Buffet has shared, it is not about tax rates, it is about medical care. As we help our target market ready themselves for retirement, we **MUST** focus on funds set aside for this category. Anyone in that age group that still has assets at risk should be re-thinking that allocation.

Never have we ever had a time when safety and security have become more important. I cannot think of an argument I would lose in arguing with a broker who still has funds at risk for those in our target market.

Want to hear what I think corporations (business) will do to provide health insurance benefits to their employees?

Here is what I think will happen, history will repeat itself.

Remember company pensions?

What do almost all companies now offer? 401(k). Instead of providing a retirement income to retired workers, now they provide a matching fund for 401(k)s. It limits their liability and allows them to know their **WORSE** case scenario.

When PE firms grab hold of companies and calculate how to expand profits, the first thing they do is limit liability. Paulson did it with *The Hartford*, it is just the beginning. Companies will calculate how to put a specific number on the liability and then build their products profit margin around it.

Now consider health insurance offered by corporations. What is the future? Payment vouchers and you get (find) your own coverage.

It is already happening. Think of a large American producer of airplanes, what changes have they made to their pension obligations? Think about how many US Companies have outsourced their pension obligations to insurance companies. 100s.

Why? Because it provides a specific liability.

Think I am right? Vouchers will limit future liability of corporate health insurance obligations. It is coming.

BB

Think I am kidding about CEOs reducing risk, this just happened. Once the liability is known, profitable pricing is a certainty....BB

VOYA PRUNES ANNUITY GUARANTEE RISK

May 3, 2017 by Allison Bell

Voya Financial has been offering some holders of its old variable annuities incentives to give up their contracts, and it may make similar offers in the future.

https://www.looktowink.com/2017/05/voya-prunes-annuity-guarantee-risk/

About **13,000 contract holders**, or one-quarter of contract holders who received the offers, surrendered their contracts, and that helped **reduce Voya's exposure to annuity guarantee risk** by about $300 million, Smith said.

"It was a meaningful reduction in the net amount of risk," Smith said.

Good sales info here.

High Medical Expenses are Americans' Biggest Retirement Worry

May through August, the Add More Life campaign focuses on tools you can use to start meaningful client conversations about healthcare expenses in retirement, along with life insurance as a solution. Click here to learn how to overcome your clients' biggest misconceptions about the cost of healthcare during retirement, have a clear understanding of what their options are and lead compelling client conversations.

Q: Bill, if someone borrows from their life policy and the policy collapses, is it taxable? Also, is the interest paid on life insurance loans tax deductible?

A: Using the accumulated values of a life insurance policy as a "tax free" retirement supplement can be dangerous. If the policy has gain (account value minus premiums paid) and the policy collapses, the entire portion of the value gained is taxable. And no, interest paid on life insurance loans is not deductible.

Many marketing "gurus" and sales organizations sell the concept of a life insurance policy as supplemental income, but be careful. ***The devil is in the details.***

I always preferred a 1035 exchange to an annuity (or non-forfeiture options in the policy) and using the exclusion ratio to better handle the taxable issue.

Q: Dave Albin mentioned to me the other day about state taxation on annuity income. It is true, some sates do impose a special tax on annuities used as fixed income.

A: Here is a paper I wrote a few years back on Open MIC. I updated the figures.

Taxes Can Be Imposed on Certain Immediate Annuities. Look at the Liability

This tax is referred to as an excise tax.... whatever that really means....BB

The tax is determined by the residence of the buyer.

This tip might allow you to sell a tax deferred annuity and remove the interest instead of providing your prospect with an immediate annuity.

California has tax laws that require immediate annuity payouts to be taxed. Naturally California would be the one to figure out how to squeeze all the available tax dollars.

What is the tax? **2.35%** of the paid benefit on non-qualified annuities. The insurance company providing the income benefit will calculate the tax liability prior to providing the income to the client. The insurance company then pays the Sate directly

Taxes and more taxes.

Makes you wonder how many state accountants it took to dream up this idea. They must have had help from the state assembly. (Oh by the way, they also will charge any income taxes that are due the state!)

Several other states tax immediate annuity income benefits.

State Tax on Life Insurance and Annuity Premium As of October 10, 2015		
State of Residence	Tax Rate on **Qualified** Premium (e.g., IRA, 401k, 403b)	Tax Rate on **Non-Qualified** Premium (e.g., Savings)
CA - California	0.50%	2.35%
FL - Florida	1.00% (tax is absorbed by the insurance co.)	1.00% (tax is absorbed by the insurance co.)
ME - Maine	no premium tax on qualified monies	2.00%
NV - Nevada	no premium tax on qualified monies	3.50%
SD - South Dakota	no premium tax on qualified monies	1.25% on first $500,000
WV - West Virginia	1.00%	1.00%
WY - Wyoming	no premium tax on qualified monies	1.00%

A method for avoiding the tax would be to buy the annuity in a different state that doesn't tax income benefits. (many companies allow this) Another option is to put your funds on deposit earning interest and remove the interest on a monthly income. Many insurance annuity contracts also allow for 10% of the value of the annuity to be removed without penalty and many will allow you to do this on a monthly income basis.

If you know your states tax rules you will be in a better position to advise your client.

View in Web Browser

ISSUE DATE:
May 15, 2017

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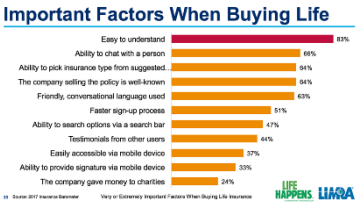
People Buying Life Insurance Value These Two Things Most

When people are buying life insurance, the top two things they value is someone making it easy for them to understand and the ability to chat with a person, according to the new 2017 Insurance Barometer Study, by Life Happens and LIMRA.Click here to view a chart with other insights.



Interactive Resource for Business Insurance

Planning Strategies for Business Owners is an interactive white paper tool that is assessable by laptop or IPAD, giving users an easy to navigate experience. It provides resources on topics such as; succession planning and buy-sell agreements, key employee coverage, and life insurance as an executive benefit. You will also find planning resources, Lincoln's business insurance fact finder and cases studies. Check it out here!

Preparing for Med Exam

If your clients need to take a medical exam in order to qualify for life insurance, this can cause quite a bit of stress. With this article from Protective, help them know what to expect.

Client Prospecting

"Life doesn't stand still. Neither should your coverage!" Use this new customizable flyer for reaching out to existing clients to initiate a policy review.

Healthcare in Retirement

Health care costs can be one of the biggest expenses in retirement. How can you help your clients carefully plan for their health care after retirement? Nationwide offers some helpful tips.

Budgeting for Retirement

Budgeting for retirement can seem complex. Lifestyle, health, living costs, and income all play a role in deciding what kind of annuity to select. Legal & General America offers great budgeting tips.

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Forward

May 15th, 2017

Every week, First Annuity sends you an update with any recent, important carrier changes to help you prepare for your week ahead so you'll know exactly which carriers to be mindful of. Only those carriers that have changes are listed. Any interest rate adjustments, product changes and even new state product approvals are included with links to receive complete details.

THIS WEEK'S ANNUITY CARRIER NEWS

Great American

Great American is decreasing the rollup rates for the following riders effective May 21, 2017. Here are the attachments for the complete details. General Rider Reference Guide. American Custom 10 rider reference guide.

To learn more about why rider roll-up percentages are decreasing, click here for a brief explanation.

New Business Note:

- **Paper Applications** - Paper applications *must be signed by* **Friday, 05/19/17** and *received by* **Friday, 05/26/17.** *All funds must be received by* **Thursday, 07/20/17.**
- **Electronic Applications** - Electronic Applications must be completed by **Friday, 05/19/17** and all paperwork must be received by **Friday, 05/26/17.** All funds must be received by **Thursday, 07/20/17.**

National Western

Great news! **National Western has increased their interest rates across the board.** They have an Annual Point to Point cap rate as high as 7%. **Highest in the business!**

Please click here to view updated rates.
Click here to view the previous rates.

ONGOING ANNUITY CARRIER NEWS

Athene

Athene Annuity: In June 2017, Athene will making changes to their product portfolio. **The following annuities will no longer be available for sale:**

- Ascent Accumulator 5, 7 and 10
- Ascent Pro 7 and 10 (non-bonus)

These changes will take effect in early June although dates and deadlines have not been released. Please contact the marketing department for additional details.

Legacy F&G AdvanceMark

Fidelity & Guaranty Life Insurance Company is updating payout factors for the AdvanceMark Ultra Income Freedom Rider guaranteed minimum withdrawal benefit rider, effective with the June 1, 2017, buy date. **This change applies to all new contracts, including pending business.** In general, payout rates (i.e., guaranteed withdrawal percentages) will increase at older ages but decrease at younger ages. For a table comparing current and new rates, click here.

Voya Financial's IUL Gambit Pays Off

At Voya Financial, the move to exit capital-intensive term life at the end of last year and concentrate on indexed universal life (IUL) has paid off – so far. First-quarter IUL sales rose 24 percent to $21 million over the [...]

Annuity Sales Help Allianz Profit Rise 9 Percent in 1Q

Hybrid variable annuities and fixed indexed annuities (FIA) sold in North America helped boost Allianz SE's operating profit 9.4 percent to 2.9 billion euros in the first quarter compared with the year-ago period, the company reported. Revenues rose 2.5 percent [...]

Finra chairman John Brennan says DOL rule has raised standard for financial advice

Finra chairman John J. Brennan said on Tuesday that even if the Labor Department's fiduciary rule is repealed, it has elevated and put into plain language the idea of providing investment advice that's better for clients' returns than for financial [...]

NAFA: Act Now – Tell President Trump to Stop the DOL Rule!

URGENT – TIME IS RUNNING OUT! Act Now – Tell President Trump to Stop the DOL Rule! The DOL fiduciary rule will take effect in just three weeks – on June 9, 2017 – unless President Trump acts to [...]

Income Illiteracy May Favor Simple Annuities

High rates of retirement income illiteracy among people 60 or older could favor simple annuities in the future, a retirement income expert said. After all, the golden rule of investing is to avoid investing into what you do not understand. [...]

Buying mom an annuity was the right choice — even at 89

My mom is 97 and 8 months. (As with infants, every month is a big deal at her age.) Apart from the pads of her feet hurting when she walks (due to loss of fatty tissue), she's in good shape, [...]

Distributors Show Interest in Passive Variable Annuity

A variable annuity using exchange traded funds (ETFs) and designed for fee-based advisors has found some success with distributors. That was the word from Lincoln Financial's president and CEO Dennis R. Glass in a conversation with analysts last week. The [...]

How to handle clients who share Johnny Depp's alleged compulsive buying habits

Financial advisers who have dealt with clients like Johnny Depp, an alleged compulsive spender with $2 million in monthly bills, have found methods of reforming their clients' errant shopping. Click HERE to view the full story via InvestmentNews; registration required.

Insurance Groups Launch Anti-Fiduciary Ads

Opponents of the Labor Department's fiduciary rule are launching grassroots campaigns and taking to print and digital ads to voice their opinions that the rule should be stopped in its tracks — and should not kick in on June 9. [...]

Merrill Lynch's revised fiduciary plan relaxes ban on commissions

Merrill Lynch is relaxing restrictions on offering clients commission-based accounts, the company said in an internal memo. The decision is a reversal from its earlier strategy which had excluded such accounts as part of the firm's plans to comply with [...]

An Annuity Can Help Restore Your Confidence in Retirement

Sometimes we forget just how fragile a nest egg can be. When the economy tanked in 2008, retirees watched in horror as U.S. markets suffered historic losses. The Dow declined by more than 50%, its biggest drop since the Great [...]

Bill to Replace Dodd-Frank, Kill DOL Fiduciary Rule Passes House Panel

After three days of raucous debate, the Financial Choice of 2017, the Republican bill to replace Dodd-Frank, passed the House Financial Services Committee by a 34-26 vote Thursday. Heated debate ensued over the three-day markup, with Democrats vehemently opposing provisions [...]

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