
AIG enhances index annuities

By Editorial Staff Thu, May 16, 2019

The enhanced Power Series also offers the Russell 2000, a U.S. small-cap stock index, and the MSCI EAFE, an international stock index, in addition to the existing S&P 500, PIMCO Global Optima and ML Strategic Balanced index options.

AIG Life & Retirement, a division of American International Group, Inc., has added two new living benefit riders to its Power Series of index annuities: the Lifetime Income Plus Flex and the Lifetime Income Plus Multiplier Flex.

These riders allow contract owners to:

- Change coverage options between single and joint life to meet varying income needs and life events, such as marriage, divorce or death.
- Take withdrawals without losing their annual step-ups and doubling guarantee.
- Access money and not lock in their withdrawal percentage for life until they are ready to start retirement income.

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Last month, AIG Life & Retirement announced “Plan for 100,” a new initiative focused on preparing individuals, employers and financial advisors for retirements that could last four decades or more.

The initiative, with its 100-year theme complementing the centennial celebration at AIG, includes the launch of a new website (Planfor100.com) and podcast series to raise awareness about the impact of increased longevity and educate Americans about potential solutions.

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