
AIG tops annuity sales for first time since 2007: LIMRA

By Editorial Staff Thu, Mar 21, 2019

The top five sellers of total annuities in 2018 representing 32% of market share were AIG Companies, Jackson National Life, New York Life, Lincoln Financial Group and Allianz Life of North America. The top 10 companies held a 53% market share in 2018.

For the first time since 2007, AIG Companies has taken over as the top seller of annuities, according to a report released today by LIMRA Secure Retirement Institute (LIMRA SRI). Aside from a new sales leader, there are two new companies in this year's top five compared to 2017 sales.

[Read an [interview](#) with AIG's individual retirement chief Todd Solash in the March 14 issue of *RIJ*.]

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Kevin Hogan, CEO, AIG Life & Retirement, said in a statement, "I am really proud of our entire team, who do an outstanding job leveraging our broad product expertise and diversified distribution network to meet the evolving needs of our customers.

"Our strategy is not about market share but instead to be in a position to compete at scale in each of our businesses. We have a strong presence across fixed, index and variable annuities, and we're pleased the market has responded so positively to our offerings. I am also very proud of our distribution partners, and look forward to continuing to work closely with them to advance our mission to help people achieve financial and retirement security."

U.S. Individual Annuity Sales
2018 Year-end Results (\$ in thousands)

Rank	Company name	Total	Company name	Variable	Company name	Fixed
1	AIG Companies	18,383,096	Jackson National Life	16,677,838	AIG Companies	11,593,623
2	Jackson National Life	17,400,336	AXA US	10,651,344	New York Life	11,265,284
3	New York Life	14,169,124	TIAA	10,382,000	Allianz Life of North America	9,125,440
4	Lincoln Financial Group	12,704,368	Lincoln Financial Group	9,128,677	Global Atlantic Financial Group	8,142,849
5	Allianz Life of North America	11,501,199	Prudential Annuities	7,846,155	Athene Annuity & Life	7,541,420
6	AXA US	10,696,068	AIG Companies	6,789,473	Pacific Life	6,008,487
7	TIAA	10,382,000	Nationwide	4,659,300	Nationwide	5,667,300
8	Nationwide	10,326,600	Brighthouse Financial	4,558,917	Great American	5,172,966
9	Pacific Life	9,259,108	RiverSource Life Insurance	4,426,487	Massachusetts Mutual Life	4,638,850
10	Prudential Annuities	9,170,479	Pacific Life	3,250,621	American Equity Investment Life	4,404,956
11	Global Atlantic Financial Group	8,291,461	Transamerica	3,189,183	Symetra Financial	3,825,772
12	Athene Annuity & Life	7,541,420	New York Life	2,903,840	Principal Financial Group	3,666,599
13	Massachusetts Mutual Life	5,232,491	Thrivent Financial for Lutherans	2,389,120	Lincoln Financial Group	3,575,692
14	Great American	5,224,037	Allianz Life of North America	2,375,759	Fidelity & Guaranty Life	3,041,721
15	Brighthouse Financial	4,789,725	Fidelity Investments Life	1,531,424	Delaware Life	2,513,641
16	RiverSource Life Insurance	4,685,725	Northwestern Mutual Life	1,189,431	Western Southern Group	2,482,833
17	American Equity Investment Life	4,404,956	Great-West Financial	899,747	Midland National	2,365,488
18	Principal Financial Group	4,144,002	CMFG Life Insurance Company	834,305	North American Company for Life and Health	2,169,596
19	Symetra Financial	3,830,227	Massachusetts Mutual Life	593,642	Reliance Standard Life	2,159,214
20	Transamerica	3,452,258	Principal Financial Group	477,403	Protective Life	2,136,695
Top 20		\$175,588,681		\$94,754,666		\$101,498,425
Total industry		\$233,695,000		\$100,200,000		\$133,495,000
Top 20 share		75%		95%		76%

Source: LIMRA Secure Retirement Institute U.S. Individual Annuities Sales Survey

Fixed annuities not only had a record breaking sales year, but they also have a new sales leader. According to LIMRA SRI research, this is the fourth consecutive year that annual fixed annuity sales surpassed \$100 billion.

The top three sellers of fixed annuities in 2018 were: AIG Companies, New York Life and Allianz Life of North America, representing a combined 24% market share. The top 10 companies held 55% of the market.

U.S. Individual Annuity Sales – Fixed¹ annuity breakout
2018 Year-end Results (\$ in thousands)

Rank	Company name	Indexed	Company name	Fixed-Rate ²
1	Allianz Life of North America	9,115,959	New York Life	11,265,284
2	Athene Annuity & Life Assurance Company	6,563,236	AIG Companies	6,721,613
3	Nationwide	5,146,600	Global Atlantic Financial Group	5,303,627
4	AIG Companies	4,872,010	Principal Financial Group	3,616,605
5	Great American	4,550,323	Massachusetts Mutual Life	3,402,647
6	American Equity Investment Life	4,221,282	Pacific Life	2,454,522
7	Pacific Life	3,553,965	Western Southern Group	2,026,771
8	Lincoln Financial Group	3,056,285	Symetra Financial	1,833,759
9	Global Atlantic Financial Group	2,839,222	Berkshire Hathaway	1,510,131
10	Fidelity & Guaranty Life	2,283,105	Protective Life	1,308,350
11	Midland National	2,048,472	USAA Life	1,240,424
12	North American Company for Life and Health	1,994,924	Delaware Life	1,127,218
13	Symetra Financial	1,992,013	MetLife	1,060,708
14	Delaware Life	1,386,423	Prudential Annuities	996,181
15	EquiTrust Life	1,303,041	Reliance Standard Life Insurance Company	983,589
16	Massachusetts Mutual Life	1,236,202	Athene Annuity & Life Assurance Company	978,184
17	Security Benefit Life	1,217,168	Northwestern Mutual Life	856,262
18	Reliance Standard Life Insurance Company	1,175,625	Fidelity & Guaranty Life	758,616
19	Bankers Life & Casualty	1,160,150	The Standard	680,445
20	National Life Group	1,042,083	Great American	622,643
Top 20		\$60,758,088		\$48,747,578
Total industry		\$69,600,000		\$63,895,000
Top 20 share		87%		76%

Source: LIMRA Secure Retirement Institute U.S. Individual Annuities Sales Survey

¹ Fixed = indexed + fixed-rate

² Fixed-Rate = fixed-rate deferred + fixed immediate + deferred income + structured settlements

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This was the first time in six years total variable annuity (VA) sales grew. The three top sellers of variable annuities were: Jackson National Life, AXA US and TIAA, representing a 38% market share. The top 10 companies held a 78% market share in 2018.

To view the entire list of rankings, please visit [LIMRA's Data Bank](#).

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