

## Annuity Industry Milestones 2010-2020

By No Author      *Thu, Dec 19, 2019*

*Source: Retirement Income Journal*

| <b>'NEVER A DULL MOMENT'<br/>MAJOR EVENTS IN THE<br/>ANNUITY INDUSTRY,<br/>JAN. 2010 TO JAN. 2020</b>  |  |
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| The first Baby-Boomer turns age 65.  |  |
| The nation slowly emerges from the Great Financial Crisis.   |  |
| 'Financial repression' via the Federal Reserve's imposition of ultra low interest rates.   |  |
| The variable annuity living benefit 'arms race.'   |  |
| The 'fintech' revolution, 'robo-advice,' and the arrival of the smartphone.  |  |
| The Hartford, MetLife, ING, Sun Life and John Hancock allocate capital away from the U.S. annuity market.                                    |  |
| The opportunistic purchase by private equity firms of divested U.S. life insurers.   |  |
| The more than quadrupling of the DJIA since March 2009, to over 28,000 from 6,500.   |  |
| The rising sales and increasing legitimacy of indexed annuities.   |  |
| Product innovation: Structured annuities, deferred income annuities, qualified longevity annuity contracts, and flat-fee variable annuities. |  |
| The Obama administration passes the Best Interest rule affecting annuity sales to retirement account owners.                                 |  |
| Advisers migrate from the brokerage and commission model to the Registered Investment Advisor model.   |  |
| The Trump administration's reversal of Fed rate tightening and removal of the Best Interest rule.  |  |
| The passage of the SECURE Act, easing the adoption of 401(k) in-plan annuities.  |  |
| Source: Retirement Income Journal.   |  |

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