
Annuity Industry Milestones 2010-2020

By No Author *Thu, Dec 19, 2019*

Source: Retirement Income Journal

'NEVER A DULL MOMENT' MAJOR EVENTS IN THE ANNUITY INDUSTRY, JAN. 2010 TO JAN. 2020
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.
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