
AnnuitySpecs.com releases 1Q 2012 indexed annuity sales

By Editor Test Tue, May 22, 2012

"No other lifetime income product is as strategically-positioned to thrive in this low-interest rate environment" as an indexed annuity, said AnnuitySpecs.com president and CEO Sheryl Moore.

Forty-four indexed annuity carriers participated in the 59th edition of AnnuitySpecs.com's Indexed Sales & Market Report, representing 99% of indexed annuity production. Total first quarter sales were \$8.0 billion, down just under 3% from the previous quarter. As compared to the same period last year, sales were up more than 13%.

Allianz Life maintained its position as the #1 carrier in indexed annuities with a 17% market share. Aviva maintained its position as the second-ranked company in the market, while American Equity, Fidelity & Guaranty Life, and Great American (GAFRI) rounded-out the top five, respectively.

Allianz Life's MasterDex X was the top-selling indexed annuity for the 12th consecutive quarter. Driving sales of indexed annuities, Guaranteed Lifetime Withdrawal Benefit (GLWB) elections were elected on nearly 56% of total indexed annuity sales this quarter. The riders are increasingly being utilized to guarantee income; more than 10% of indexed annuity owners that had elected a GLWB rider are actively taking guaranteed lifetime income payments under the endorsement today.

For indexed life sales, 46 insurance carriers participated in the AnnuitySpecs.com's Indexed Sales & Market Report, representing over 99% of production. First quarter sales were \$255.9 million, a decline of over 20% as compared to the previous quarter. In contrast to the same period in 2011, sales were up nearly 34%.

Items of interest: Aviva recaptured its former number one position in indexed life, with a 13% market share. AXA Equitable was second, while AEGON Companies, Pacific Life Companies, and Allianz Life rounded-out the top five companies, respectively. AXA Equitable's Athena Indexed UL was the top-selling indexed life insurance product for the fourth consecutive quarter. Average target premiums on indexed life increased to \$7,702 for the quarter.

