

Average VA Expenses (2019-2020): Morningstar

By No Author *Wed, Apr 14, 2021*

Variable Annuity Annual Expenses (Average, individual retail B-share contract, by product service or benefit)		
Feature/ Expense	2020	2019
Mortality & expense risk fee	115.8 basis points	113.5 basis points
Administration fee	11.4 basis points	11.9 basis points
Records maintenance fee	12.6 basis points	13.1 basis points
Total fund expense ratio	95.9 basis points	96.2 basis points
Death benefit (All types)	47.9 basis points	55.8 basis points
GLWB living benefit*	131.5 basis points	127.4 basis points
Annual Contract Total	415.1 basis points	417.9 basis points
*Guaranteed lifetime withdrawal benefit. Source: Morningstar Annuity Research Center, April 2021.		