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## Brighthouse offers new VA rider

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By Editorial Staff     Thu, Feb 22, 2018

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Brighthouse Financial (Nasdaq: BHF) has announced a new version of its FlexChoice variable annuity living benefit rider. The optional new rider, FlexChoice Access, offers 50 investment options and an income option that lets contract owners receive more income during the early years of retirement.

For a product brochure, click [here](#).

FlexChoice Access offers a 5% compounded annual deferral bonus for the first 10 contract years. Contract owners can choose to receive level payments for life or to access higher withdrawals early in retirement. If a contract holder decides he or she no longer needs lifetime income, the rider provides options for cancellation.

Prospective clients do not need to choose single or joint lifetime income options at issue. This feature removes at least one of the decisions that can slow down the commitment to purchase an annuity. Additionally, income is based on the age of the older owner, so married clients can potentially get more income sooner through a higher withdrawal rate.

Brighthouse manages the risk of the contract in part by offering a lower payout rate if and when the account value is exhausted and benefits are paid directly from the insurer's general fund.

The launch of FlexChoice Access is the latest update to the company's annuity portfolio following the expansion of its flagship Shield Level suite in August 2017. In its fourth quarter 2017 financial results, Brighthouse Financial reported a 26% increase in annuity sales in the fourth quarter of 2017, compared to the fourth quarter of 2016.

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