

Coming next week: a new VA income option from MetLife

By Editorial Staff *Fri, Feb 13, 2015*

News about the new GLWB rider, called FlexChoice, is officially under wraps until next Tuesday.

MetLife plans to launch a new guaranteed lifetime withdrawal benefit (GLWB) rider called FlexChoice next week. The rider will be available on the company's line of variable annuities.

According to a preliminary announcement in advance of next Tuesday's official announcement, FlexChoice is going to be the only available GLWB rider that doesn't require clients to elect coverage of one person or two spouses at the time of issue. Clients will also be able to start and stop withdrawals at any time without losing their ability to receive lifetime income, cancel the rider if their needs change, and receive a return of premium, minus withdrawals. There's also a death benefit option.

Look for more information about this product in next week's issue of RIJ.

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