
DPL Financial to distribute Jackson National no-commission annuities

By Editorial Staff *Thu, Feb 14, 2019*

'Consumers like the fee-based model, but we're also committed to the brokerage side,' said Jackson National's Scott Romine. 'We just want to make sure that we're in both places.'

In its first distribution partnership in the independent registered investment advisor (RIA) channel, Jackson National Life announced this week that independent RIAs can now buy two of its variable annuities and one of its fixed indexed annuities on DPL Financial's no-commission online insurance purchasing platform.

"The DPL Financial platform gives us an opportunity to expand into the independent RIA channel where we had no footprint or available products," Scott Romine, president of Advisory Solutions at Jackson National Life Distributors, told *RIJ* this week.

"The current focus of the Envestnet Insurance Exchange is on connecting insurance carriers with broker-dealer wealth management platforms, of merging the insurance and investment ecosystems," he said. "The advisors there are IARs—investment advisor representatives—working for the corporate RIA." The DPL platform works exclusively with independent RIAs.

The variable annuities are Perspective Advisory II, which offers lifetime income riders, Elite Access Advisory II, which is designed for tax-free accumulation in a wide range of investment options. The indexed annuity is MarketProtector Advisory. Perspective Advisory II was launched in 2017. All are no-commission versions of Jackson annuities.

"We're model-agnostic," Romine said. "Consumers like the fee-based model, but we're also committed to the brokerage side. We believe in choice. We just want to make sure that we're in both places."

"Our model is effectively a referral model from RIAs," DPL founder David Lau told *RIJ*. "We help educate RIAs about when insurance products can be beneficial to clients. They then refer clients to us. We serve as the licensed agent to execute the contract and then the RIA can be added to the contract to manage the assets."

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