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## Fixed Annuity News Reported By Beacon Research

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By Editor Test    *Tue, Jul 14, 2009*

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*Average credited rates for 5-year, CD-type/rate-for-term annuities in Beacon's Fixed Annuity Index were 3.45% in April, 3.21% in May and 3.16% in June.*

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Most credited rates for fixed annuities fell during second quarter, according to Beacon Research, which maintains the AnnuityNexus database. Average credited rates for 5-year, CD-type/rate-for-term annuities in Beacon's Fixed Annuity Index were 3.45% in April, 3.21% in May and 3.16% in June.

Aside from Thrivent's Multi-Year Guarantee Series, Security One, and Security Plus products, whose guaranteed minimum rates rose to 1.50% from 1.00%, all other announced rate changes were reductions:

- Minimums for Old Mutual Financial Network's: Dexterity 3, Dexterity 3 Plus, Fidelity Platinum, and Fidelity Platinum Plus fell to 1.10% from 1.20%. The lowest rate for Penn Mutual's FPDA product dropped to 1.15% from 1.35%.
- Genworth of New York reduced rates for its SecureLiving series: Advantage NY (to 2.50% from 3.00%); Advantage Pro NY (to 2.00% from 3.00%); Smart Rate NY (to 2.00% from 3.00%); Stable 5 NY (to 2.00% from 3.00%); Independence NY (to 2.50% from 3.00%); and Liberty NY (to 2.00% from 3.00%).
- Reliance Standard lowered the guaranteed rate on its Apollo MVA, Apollo SP, Eleos MVA, and Eleos SP products to 2.00% to 3.00%.

In other changes:

- On June 26, Great American Life introduced Safe Return, its first indexed product to offer a bailout cap and return of premium.
- Effective July 1, Lincoln National Life discontinued Lincoln Classic Flex 8 and Lincoln Classic Flex 12.
- On July 1, two 3-year rate bands were added to the ING Guarantee Choice Annuity, a single premium MVA annuity.
- On July 6, Integrity Life added a 7-year rate band to its SPDA Series II, a single premium, non-MVA annuity with a seven-year surrender period.

- The Great American Life American Freedom Stars and Stripes, American Freedom 10-ST, and Secure American fixed rate annuities have been added to the AnnuityNexus database.

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