
Forethought launches two new FIAs

By Editorial Staff Wed, Aug 6, 2014

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Forethought Life, a unit of Global Atlantic Financial Group Ltd., a spinoff from Goldman Sachs, has issued two new fixed index annuities for broker-dealer distribution, the Indianapolis-based insurance company said in a release.

One of the new index annuity products, ForeAccumulation, is designed for clients seeking savings potential and protection while the second, ForeIncome, offers a guaranteed lifetime income stream for retirement.

The insurer now offers fixed index annuities, fixed annuities and a fixed annuity with long-term care benefits through multiple distribution networks, as well as variable annuities sold exclusively through broker-dealers.

The two new FIAs are the company's first index annuities designed exclusively for broker-dealers, which have been selling increasing amounts of FIAs in the past year. Index annuities now account for 17% of annuity sales, according to LIMRA.

"With these new offerings, we have combined our experience in the index annuity market with our strong partnerships with broker-dealers and their advisors," said Paula Nelson, head of Forethought's annuity distribution. "These products address specific retiree concerns while fitting the unique needs of our broker-dealer partners."

Index annuities offer the opportunity to earn tax-deferred interest based in part on the positive movement of an equity index, with zero percent credited in negative years.

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