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## Found in Translation

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By Ben Pousty, Corporate Insight     Sat, Jul 31, 2010

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*Annuity issuers are reaching out to non-English-speaking investors through websites written in Spanish and Asian languages, according to Corporate Insight.*

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The U.S. Census Bureau projects that minorities—all people other than non-Hispanic, single-race whites—will account for roughly 54% of the U.S. population by the year 2050. If financial services firms hope to be relevant in these growing circles of the population, they must diversify the languages in which they communicate.

To this end, a number of annuity issuers have introduced alternative language websites. In most cases, these are fully translated versions of the firms' English-language public sites. Thirty percent of the firms we cover now provide access to alternative language websites. That's twice the number of firms offering such resources in 2008.

Spanish is presently the language most frequently offered. This comes as no surprise, given that Hispanics are the nation's largest minority group and continue to grow in terms of both population and influence. Chinese-language websites are a distant second in terms of availability, followed by Korean and Vietnamese sites, respectively.

TIAA-CREF's Spanish-language website is the most unusual and engaging among the firms we cover. Its design differs from that of the English-speaking version and it offers fresh investment education and marketing content tailored to Spanish-speaking investors. Four life events-focused promotional images appear prominently on the homepage. Product information and retirement education are easily accessible via a menu bar at the top of the screen.



New York Life, the nation's largest mutual insurer, offers the most comprehensive alternative language website offerings. The public homepage provides links to independent websites in Spanish, Chinese, Korean and Vietnamese. The four websites have a similar homepage design, which features a large promotional image at the top, a left-side main navigation menu and a variety of information in the body.

As in TIAA-CREF's Spanish-language site, the investment content and marketing promotions on New York Life's sites are customized for their respective audiences. Although the quality and quantity of the content varies across the websites, New York Life has implemented a consistent but flexible online infrastructure that should allow the firm to effectively market its products and services to numerous demographics of non-English speaking investors in the U.S.

Given the potential for adding new business, many more firms are likely to expand and upgrade their public

alternative-language websites in the coming years.



### ***New York Life Spanish Language Public Website***



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