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## Honorable Mention

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By Editorial Staff    Sun, Nov 3, 2024

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*Gainbridge, RetireOne to offer non-tax-deferred MYGA for RIAs; Income Lab launches new income planning tool; Schroders polls plan participants on appetite for private assets; Protective enhances its flagship variable annuity.*

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### **Gainbridge, RetireOne to offer non-tax-deferred MYGA for RIAs**

Gainbridge Life has issued the annuity industry's first non-tax-deferred annuity product and is partnering with RetireOne, the no-commission annuity sales platform for registered investment advisors (RIAs), to distribute it, according to a release.

That will make RetireOne the first outsourced insurance desk with a non-tax-deferred annuity product among its offerings to clients, the release said. FastBreak allows clients to withdraw funds prior to retirement without the early withdrawal tax penalty associated with traditional MYGAs. Owners are taxed annually on interest earned.

RetireOne will distribute two Gainbridge MYGA contracts: FastBreak, which is not tax-deferred, and SteadyPace, which is tax-deferred. Both offer fixed rates as high as 5.50% annual percentage yield (APY) for the longest terms, according to the release.

Gainbridge, which offers fixed annuities for RIAs, is owned by Group 1001, which also owns Delaware Life. Serving the commission-paying annuity market, Delaware Life issued \$2.73 billion worth of MYGAs and \$970 million worth of deferred fixed indexed annuities in the first half of 2024.

Started in 2011, RetireOne offers no-commission annuities from multiple "A" rated companies to more than 1,200 RIAs, who access the fiduciary platform at no additional cost to them or their clients. RetireOne said it currently services over \$1.8 billion of retirement savings and income investments.

Because FastBreak earnings are not tax-deferred, owners will not owe a 10% tax penalty if they withdraw interest before age 59½. If they make withdrawals from or surrender their contract before their investment term, a withdrawal charge and a market value adjustment will apply to an amount over the 10% annual free withdrawal amount.

The FastBreak multi-year guaranteed annuity product with form number ICC23-D-NTDMYGA-BASE, and SteadyPace™ multi-year guarantee annuity product with form number ICC22-D-MYGA-BASE, or variations of such, are issued by Gainbridge Life, a

Delaware-domiciled insurer headquartered in Zionsville, Indiana.

### **Income Lab launches new income planning tool**

Income Laboratory, Inc. (Income Lab), maker of retirement income planning software, has launched a tool with annuity modeling, comparison, and stress-testing capabilities for financial advisers and their clients, the company said in a release.

The new offering will help “illustrate how annuities work, to compare annuity options, and to evaluate how annuities affect how much clients can spend in retirement and the security of that spending,” the release said. Income Lab’s CEO is Johnny Poulsen. [You can read a past article in *RIJ* about Income Lab [here](#).]

The new tool integrates with Income Lab’s existing suite of retirement planning tools, will allow advisers to:

- Create personalized retirement income scenarios that incorporate annuity income alongside other sources of retirement income, such as Social Security and investment portfolios, to see if an annuity is right for the client.
- Assess the impact of annuities on overall retirement risk by stress testing how an annuity would impact a plan during some of the worst times in history.
- Evaluate different annuity options head-to-head to see which performs better in which environments.
- Help clients identify what type of annuity may (or may not) fit their retirement goals and risk tolerance.

Income Lab software was named “Best in Show” at the 2022 & 2023 XYPN Advisor Tech Expos, was the “Highest-Rated Retirement Distribution Planning Tool” in the 2023 T3/Inside Information Advisor Software Survey, was named a “Stand-Out in Retirement Distribution Planning,” and was rated highest in satisfaction and value by the “Kitces.com Report: The Technology that Independent Financial Advisors Actually Use (And Like).”

For more information about the new annuity features or to explore Income Lab’s full suite of retirement planning solutions, visit [IncomeLab.io](https://IncomeLab.io).

### **Schroders polls plan participants on appetite for private assets**

More than one-third (36%) of participants in a 401(k), 403(b) or 457 workplace retirement savings plan would invest in private equity and private debt investments if their plans offered them, according to the Schroders 2024 U.S. Retirement Survey.

Of participants surveyed, 80% of these participants said access to private investments would lead them to contribute more to the plan. Of those interested in private investments:

- 52% said they would invest less than 10% of workplace retirement assets in private assets.
- 34% would invest between 10-15%.
- 8% would invest more than 15%.
- 6% are unsure how much they would invest in private assets

“Alternative investments such as private equity and private debt have long served as important portfolio diversifiers in defined benefit plans. Given the evolution of the asset class in recent years, it’s a matter of when, not if, these investments will become more common in defined contribution plans,” said Deb Boyden, Head of US Defined Contribution, Schroders, in a release.

Half of all plan participants (51%) surveyed said they don’t understand the benefits of adding alternatives to their retirement portfolio, and 64% said alternative investments sounded risky to them. More than half of participants (52%) said they don’t know how to manage risk in their retirement portfolio and 59% want more investment guidance from their employers.

The Schroders 2024 US Retirement Survey was conducted by 8 Acre Perspective among 2,000 US investors nationwide ages 28-79, including 780 Americans who currently participate in a workplace retirement plan (e.g. 401k, 403b, or 457 plan). The survey was conducted from March 15 to April 5 in 2024.

### **Protective enhances its flagship variable annuity**

Protective Life Corporation, a subsidiary of Dai-ichi Life Holdings, Inc., has enhanced its Protective Aspirations variable annuity, which has been issued by its principal subsidiary, Protective Life Insurance Company, since 2022.

Product enhancements include:

- New advance payout options added to the SecurePay Protector benefit: In addition to SecurePay Protector’s standard, guaranteed lifetime income payout option, 3-, 5-, 8- and 10-year advance payout options are now offered to provide more choice and control to when customers can begin receiving income.
- SecurePay NH withdrawal rate cap increased to 15%: The SecurePay NH benefit, a nursing home enhancement available with both income benefits in Protective

Aspirations variable annuity, has been improved from 10%, now providing up to a 15% withdrawal rate.

- New maximum daily value death benefit: Available up to age 77, the new death benefit provides the greater of contract value, premiums less withdrawals, or the greatest daily value up to the deceased owner's 83<sup>rd</sup> birthday.

Protective Aspirations variable annuity is issued by Protective Life Insurance Company (Nashville, TN) in all states except New York under policy form series VDA-P-2006. SecurePay Investor benefits issued under rider form number VDA-P-6063. SecurePay Protector benefits issued under rider form number VDA-P-6061. SecurePay Nursing Home benefits issued under form number IPV-2159. Policy form numbers, product availability and product features may vary by state.

Variable annuities are offered by Investment Distributors, Inc. (IDI), the principal underwriter and distributor for registered products issued by Protective Life Insurance Company, its affiliate.

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