
Honorable Mention

By Editorial Staff *Thu, Feb 28, 2019*

Nick Lane becomes president of AXA Equitable Life; MassMutual reports record revenues for 2018; 'Alexa, What's my Principal Flash Briefing?'; eMoney launches Foundational Planning; Ricki Ingalls joins Retirement Clearinghouse.

Nick Lane appointed president, AXA Equitable Life

Nick Lane has assumed his previously announced position as president of AXA Equitable Life with responsibilities for the company's Retirement, Wealth Management and Protection Solutions businesses as well as its Marketing and Digital functions, according to a release this week from AXA Equitable Life.

Lane reports to AXA Equitable Holdings, Inc., president and CEO Mark Pearson, and joins the firm's management Committee. Most recently, Lane served as CEO and President of AXA Japan, where he was responsible for a business with \$5.4 billion in annual revenue and led a team of 9,000 employees and distributors.

Lane joined AXA in 2005 and held a variety of leadership roles. He launched fee-based versions of the company's flagship variable annuity products to meet evolving financial advisor and customer needs.

Lane also led global strategy for AXA Group, oversaw its asset management business and served on the boards of AllianceBernstein, AXA Investment Managers, AXA Private Equity and AXA Real Estate Management.

Prior to joining the company, Lane was a leader in the sales and marketing practice of the global management consulting firm McKinsey & Co. He received an MBA from Harvard Business School and a bachelor of arts from Princeton University. Lane also served as a Captain in the U.S. Marine Corps.

MassMutual reports record revenues for 2018

Strong demand for life insurance and annuities, coupled with strong investment income, enabled MassMutual to achieve record revenue of \$32.5 billion for 2018, a 24% increase over 2017, the company reported this week. Total adjusted capital also remained at an all-time high.

Total sales by MassMutual's advisor network was \$30.8 billion, up 20% over 2017. The

company also announced or completed several strategic transactions in 2018. The statutory surplus was \$15.6 billion at year-end. Total adjusted capital was a record \$19.9 billion, or more than double the amount 10 years ago.

The company approved an estimated \$1.72 billion dividend payout to eligible participating policyowners for 2019, its all-time highest payout and the 151st consecutive year it has paid a dividend.

MassMutual proves nearly \$715 billion worth of insurance coverage, and was the top writer of whole life insurance for the third consecutive year. The company paid more than \$5.3 billion in insurance and annuity benefits to its policyowners and customers.

MassMutual's net gain from operations before policyowner dividends and taxes was \$1.86 billion, up slightly over 2017. That is the company's primary earnings measure for a mutual company.

After factoring in policyowner dividends and other items, the company realized a statutory net loss related to its sale of the majority interest of MassMutual Japan to Nippon Life last year. Excluding this one-time impact, the company would have realized a statutory profit of approximately \$500 million.

MassMutual also took several steps in 2018 to bolster its international insurance and asset management businesses. The ownership structure for some of these companies evolved from wholly-owned operating subsidiaries to mutually beneficial partnerships around the globe.

The sale of MassMutual Asia to Yunfeng Financial Group and several Asia-based investors was an example of this strategy.

MassMutual expects to reap similar advantages from the merger of Oppenheimer Funds, Inc., the company's retail asset management affiliate, and Invesco Ltd., which will create one of the world's largest asset managers.

Expected to close in 2019, the transaction will give MassMutual the largest ownership position in the combined firm - approximately 15.5% - along with expanded global scale, diversity of offerings and additional capital.

'Alexa, What's my Principal Flash Briefing?'

In an effort to encourage individuals to build financial knowledge, Principal Financial Group has introduced a voice-activated financial wellness and retirement readiness education tool.

When individuals enable the “Principal Flash Briefing” skill and say, “Hey Alexa, what’s my Flash Briefing?” they’ll hear quick retirement planning and financial tips. Listeners will then be directed to Principal.com/Alexa for information from their financial wellness platform, Principal Milestones.

When consulted, Alexa will give tips like, “10%. What’s so special about that number? Saving at least 10% of your income plus other contributions toward retirement could help you get closer to setting you up for the retirement you want.

“And if that seems overwhelming right now, consider ticking up your contribution by 1% each year to get closer to your goal. It’s never too early, or too late, to master your money.”

eMoney launches Foundational Planning

eMoney, a leading provider of wealth management solutions, today launched Foundational Planning, the newest planning solution available on the eMoney platform. Foundational Planning is designed to help advisors introduce planning to clients and scale planning across their organizations through a single platform.

Foundational Planning starts with a streamlined data gathering process using step-by-step workflows and modular planning focused on retirement, education and spending goals that, when combined, build a holistic plan. It also provides an interactive and engaging client experience with side-by-side scenario planning, including Monte Carlo-based results.

As client relationships mature and their needs change, advisors can seamlessly transition to using an even more comprehensive planning solution built on the same engine that powers eMoney’s Advanced Planning tools, eliminating the need for multiple planning technologies.

Planning continues to be a differentiator for today’s most forward-thinking, tech-savvy and nimble advisors, otherwise known as FlexGen Advisors. According to the 2018 FlexGen Advisor Research Study, these advisors cite planning as a viable way to differentiate their practice (91%) versus their peers (69%) and more frequently provide clients with an interactive experience (82%) than their peers (47%). And they are seeing results. FlexGen Advisors reported, on average, a 24% annual increase in AUM in compared to their peers who saw a 14% increase.

Brad Arends, co-founder and CEO of intellicents, a financial services firm dedicated to helping the “other 99% of Americans,” will be one of the first eMoney clients to use Foundational Planning.

For more information about Foundational Planning or to sign up for demo, visit <https://info.emoneyadvisor.com/foundational-planning>.

Ricki Ingalls joins Retirement Clearinghouse

Retirement Clearinghouse, the North Carolina-based company that markets an “auto- portability” process for forwarding abandoned 401(k) accounts to the participant’s next plan after a job change, announced that Ricki G. Ingalls, Ph.D., has joined its team as Chief Operating Officer.

Ingalls was previously an associate professor, and chair of the Department of Computer Information Systems and Quantitative Methods, at Texas State University’s McCoy College of Business Administration.

Ingalls was also an associate professor in Oklahoma State University’s School of Industrial Engineering and Management, and president of Entero Technologies, LLC, where he developed algorithms and process improvements for clients such as Brivo Systems, Frito-Lay, and Royal Dutch Shell.

Earlier in his career, he was senior manager of Global Integrated Logistics at Compaq Computer Corp.

Ingalls received his Ph.D. in Management Science from the University of Texas at Austin. He also holds a master of science in Industrial Engineering from Texas A&M University, and a bachelor of science in mathematics from East Texas Baptist College.

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