
Honorable Mention

By Editorial Staff Thu, Feb 11, 2021

Pacific Life to distribute two fee-based annuities; NARSSA sets up platform to support accredited Social Security experts; PGIM Investments announces over \$21 billion in net fund flows for 2020; Equitable launches institutional retirement service.

Pacific Life to distribute two fee-based annuities

Pacific Life will begin distributing two fee-based annuities, Pacific Odyssey and Pacific Index Advisory, through its partnership with The Pinnacle Group, an insurance and annuity back office for more than 15,000 registered reps and registered investment advisors (RIAs).

Pacific Life said has used “the pain points and wish lists” of financial professionals to aid in its design of fee-based, cost-conscious, tax-deferred advisory annuities that include optional protection and income benefits.

Pacific Life said its RIA channel team, Pacific Life Advisory, will continue to develop fee-based annuities and help advisers incorporate them into their practices. “Simplified technology integrations are a priority, and the company continues to team up with new custodians and insurance-licensing firms to make it as easy as possible to include annuities in clients’ portfolios,” a Pacific Life release said.

NARSSA sets up platform to support accredited Social Security experts

The National Association of Registered Social Security Analysts, or NARSSA, which educates and certifies Social Security advisors, has launched a virtual business center to assist its Registered Social Security Analysts (RSSAs), the group announced this week.

The virtual business center provides RSSAs with continuing education and training, business development tools, a client relationship management solution, access to Microsoft Office 365, Social Security maximization software, RSSA branded marketing materials, invoicing and payment solutions, coaching and advisory support services, and the RSSA proprietary SECA Tax Savings Calculator.

The Tax Savings Calculator is used to determine how much a business owner 50 years and older can save annually on employer and employee Social Security taxes without sacrificing future benefits. Potential annual savings for the business owner and lifetime savings in Social Security benefits can be hundreds of thousands of dollars.

Founded in 2017, NARSSA provides financial advisors with a 5-course online training program approved by the IRS, the CFP Board, and NASBA for professional continuing education. Passing the online program is a prerequisite for taking the National RSSA Competency Exam and earning the RSSA certificate credential. For more information, visit www.narssa.org or www.rssa.com.

PGIM Investments announces over \$21 billion in net fund flows for 2020

PGIM Investments ended 2020 with the second highest net mutual fund inflows in the fund industry, with \$21.7 billion in net flows. The asset manager recorded mutual fund assets under management (AUM) of \$160.4 billion, up 31% from 2019.

Growth was driven primarily by demand for PGIM's actively managed fixed income funds. The firm is now the eighth largest fixed income mutual fund family in the US. It is the fourth fastest-growing fund family by organic growth and has had positive net flows for 12 consecutive years, according to a release.

PGIM Investments and its affiliates manufacture and distribute funds on behalf of PGIM, Inc., the \$1.5 trillion global investment management business of Prudential Financial, Inc., one of the 10 largest investment managers globally.

Additional 2020 business highlights include:

- 86% of the firm's mutual fund AUM is in 5- and 4-star-rated funds, as rated by Morningstar.
- 90% or more of PGIM's mutual fund AUM beat their Morningstar category averages over the last 3-, 5-, 10-, 15-, and 20-year periods, respectively.
- PGIM Investments has executed on 58 strategic fee reductions resulting in \$166 million in annual shareholder savings since 2012.
- 84% of PGIM mutual fund assets are now in the first or second quartile of expense ratio rankings.
- In November 2020, PGIM Investments launched its third [closed-end fund](#), raising \$493 million upon its IPO.
- Total PGIM Investments AUM including ETFs and closed-end funds as of Dec. 31, 2020 amounted to \$163.3 billion.

PGIM Investments and its affiliates also raised nearly \$5 billion in products outside of traditional open- and closed-end mutual funds and ETFs, including separately managed accounts, subadvised, collective investment trusts and strategist model portfolios.

Equitable launches institutional retirement service

Equitable, the financial services organization and principal franchise of Equitable Holdings, Inc., has launched Equitable Retirement Vision, a new platform for ERISA and non-ERISA retirement plans. Its features and services for plan sponsors and participants include:

- A managed account option, reflecting professional advice for an integrated investment strategy and asset allocation based on a participant's age and attitude toward risk. Participants can further customize their allocation online.
- The Equitable Fixed Account, which guarantees a minimum interest rate and provides some protection from market volatility.
- Fiduciary support for plan sponsors, including 3(16) administrative fiduciary services to reduce administrative burdens and mitigate liability for plan sponsors; 3(21) and 3(38) investment fiduciary services to assist plan sponsors with fund selection and mitigate fiduciary liability.
- A personalized digital retirement wellness program.
- An open architecture investment platform, with more than 16,000 mutual funds and Collective Investment Trust (CIT) options.
- A self-directed brokerage account offered through an unaffiliated third-party.
- Mobile account access to account information, tools, and services.

Equitable Retirement Vision is designed for small-to-medium sized businesses, K-12, higher education, governmental, healthcare and not-for-profit sectors. Equitable will continue to offer its other group retirement plan products including the Retirement Gateway and EQUI-VEST variable annuities. Fiduciary services are offered through SWBC Retirement Plan Services, Wilshire and NBS. Managed account services are offered through Stadion Money Management.