
Integrity Life enhances popular Indextra indexed annuity

By Editorial Staff Thu, Apr 21, 2016

Launched Sept. 29, 2014, Indextra has garnered sales to date of more than \$800 million, making it the most successful first-year product debut in W&S Financial Group Distributors history.

Integrity Life Insurance Co. has enhanced Indextra, a single-premium fixed indexed annuity, according to W&S Financial Group Distributors, Inc., wholesale distributor of annuities and life insurance from companies in Western & Southern Financial Group.

Indextra owners can now use one- and two-year point-to-point allocation options associated with the Goldman Sachs' GS Momentum Builder Multi-Asset Class (GSMAC) Index. Indextra continues to offer a three-year point-to-point allocation option with the GSMAC Index.

In a release, Mark E. Caner, president of W&S Financial Group Distributors, said that the enhancements came after "consistent requests for additional interest crediting periods" associated with the Goldman Sachs designed index. "Financial representatives now can offer their clients shorter terms that credit interest, as well as ladder multiple terms of varying lengths."

The GSMAC Index uses a volatility-control design that "aims to minimize swings in the index and smooth returns in both falling and rising markets," the release said. There is no interest rate cap or interest spread fee on the GSMAC index because none is necessary—a performance "governor" is built into the index and limits the issuer's liability under the contract.

Caner said that about 80% of the premium flow into Indextra goes to the Goldman index options. Launched Sept. 29, 2014, Indextra has garnered sales to date of more than \$800 million, making it the most successful first-year product debut in W&S Financial Group Distributors history.

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