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## Jackson issues fee-based version of popular Elite Access VA

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By Editorial Staff    Thu, Jan 26, 2017

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Jackson National Life has issued a fee-based version of its popular Elite Access variable annuity, under the name Elite Access Advisory. In a release this week, Jackson called it “a fast follower to the introduction of Perspective Advisory, Jackson’s first fee-based variable annuity, released in September 2016.”

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That represented a year-over-year slippage in sales ranking to tenth from third—perhaps because of recent slippage of interest among advisors in alternative assets. Elite Access Total Jackson National’s VA sales through the third quarters of 2016 were an industry-leading \$12.88 billion, according to Morningstar.

EA Advisory’s key features include:

- Advisor compensation is fee-based, rather than commission-based.
- Zero mortality, expense and administration charge. The contract charge is \$10 per month.
- A three-year withdrawal charge schedule, starting at 2% and dropping to one percent in the second year and zero thereafter.
- More than 100 investment options.
- The standard ability to withdraw the contract’s earnings or 10% of the contract’s remaining premium each year, whichever is greater, without penalty.

Greg Cicotte, executive vice president and chief distribution officer for Jackson, said in a release this week, “As advisors and their firms continue to determine how best to comply with the U.S. Department of Labor (DOL) fiduciary rules, we’ve seen increased market demand for products compatible with fee-based accounts.”