
Jackson National Life income up 17% in 2014, a record

By Editorial Staff Thu, Mar 12, 2015

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Jackson National Life Insurance Company generated a record \$2.3 billion in pretax operating income during 2014, an increase of 17% over 2013. The increase was driven by increased fee income on higher separate account assets under management, according to the firm. The separate account growth resulted from both strong net flows and positive market appreciation during 2014.

Jackson's net income was impacted by the increase in accounting reserves related to movements in interest rates, which were not fully offset by hedging gains, according to the firm. IFRS accounting for variable annuity liabilities is not necessarily consistent with the expected future cash flows of these liabilities.

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Jackson increased total IFRS assets to \$212.2 billion at the end of 2014, up from \$191.5 billion at the end of 2013. As of December 31, 2014, Jackson had \$4.9 billion of regulatory adjusted capital, more than nine times the minimum regulatory requirement.

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